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No. 89

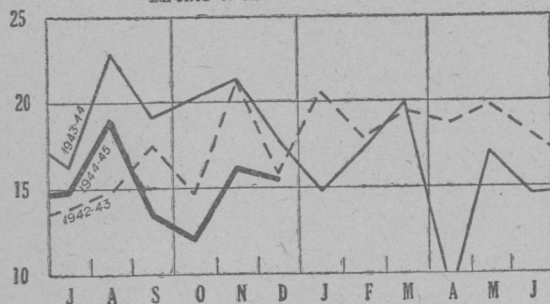
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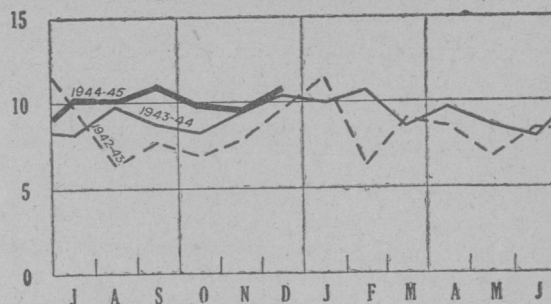
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IMPORTS of MERCHANDISE : AUSTRALIA



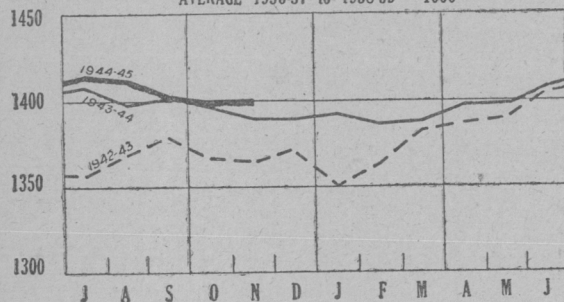
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EXPORTS of MERCHANDISE : AUSTRALIA



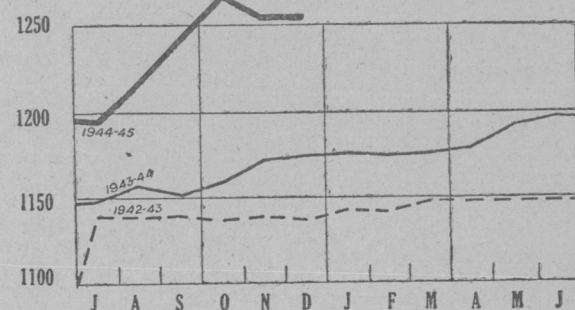
Index No.

WHOLESALE PRICE INDEX: BASIC MATERIALS and FOODS AVERAGE 1936-37 to 1938-39 = 1000



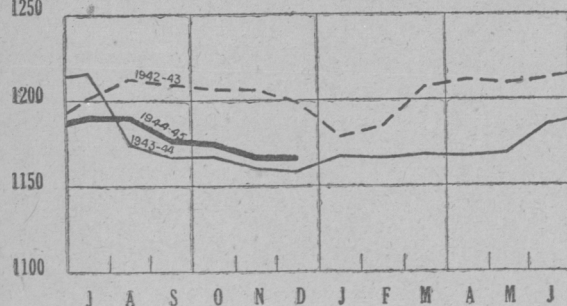
Index No.

EXPORT PRICE INDEX: AUSTRALIA AVERAGE 1936-37 to 1938-39 = 1000



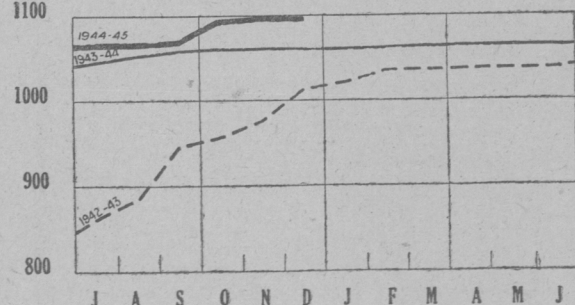
Index No.

RETAIL PRICE INDEX—FOOD and GROCERIES: SIX CAPITALS AVERAGE 1936-37 to 1938-39 = 1000



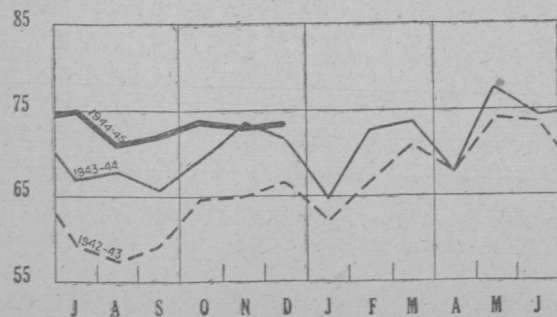
Index No.

ORDINARY SHARE PRICE INDEX (SYDNEY STOCK EXCHANGE) AVERAGE 1936-37 to 1938-39 = 1000



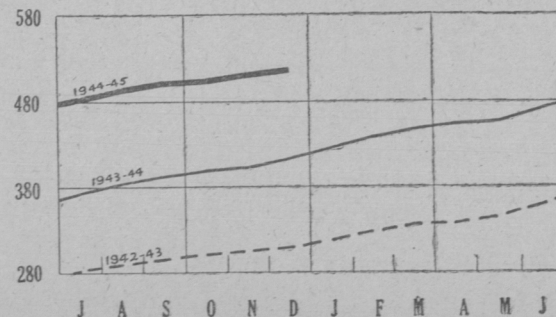
£m.

WEEKLY AVERAGE BANK CLEARINGS: SIX CAPITALS



£m.

SAVINGS BANKS: DEPOSITS



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INDICATORS OF BUSINESS ACTIVITY.

This and the following table summarize the trend of business activity shown by certain of the major indicators contained in various tables herein :—

Period.	Employment—Australia.(a)						Wholesale Trade—Australia : Net Sales Recorded Under Sales Tax Acts. (d)	Mainland State Railways Revenue. (d)	
	Estimated Total—All Employment.	Total—end of month (Excluding Rural, Household Domestic and Defence Forces). (See note (b) below.)			Factories : Number of Persons Employed. (c)	Retail Stores : Index No. (Base : July, 1933 = 100).		Gross.	Net.
		Males.	Females.	Total.					
	'000.	'000.	'000.	'000.	'000.		£ millions.	£'000.	£'000.
1928-29 ..	..	..	..	..	432	..	..	3,947	812
1933-34 ..	(e)1,643	(e)992	(e)341	(e)1,333	387	103.7	29.8	2,941	751
1936-37 ..	..	..	..	..	499	124.7	37.2	3,407	886
1937-38 ..	..	..	..	..	536	128.3	40.6	3,632	886
1938-39 ..	..	..	..	..	542	130.0	39.8	3,580	694
1939-40 ..	(f)2,061	(f)1,293	(f)437	(f)1,730	564	130.9	42.6	3,720	817
1940-41 ..	..	..	..	..	628	132.3	43.8	4,164	943
1941-42 ..	(g)2,206	(h)1,354	(h)574	(h)1,928	703	133.2	48.4	5,235	1,178
1942-43 ..	(i)2,141	(h)1,289	(h)616	(h)1,905	739	116.3	49.7	6,615	1,540
1943-44 ..	(j)2,109	(h)1,271	(h)638	(h)1,909	(k)739	110.4	50.5	6,434	1,190
1942-43—									
December		1,286	616	1,902	737	120.4	51.3	6,683	1,041
January ..		1,286	615	1,901	738	115.7	44.2	6,739	2,281
February		1,286	622	1,908	743	114.5	49.6	6,047	1,214
March ..		1,285	628	1,913	749	113.9	51.5	6,951	1,308
April ..		1,277	630	1,907	752	113.0	48.7	6,586	1,897
May ..		1,275	631	1,906	749	112.5	50.3	6,681	1,613
June ..	2,109	1,274	631	1,905	749	112.2	48.7	6,489	(l)—3,009
1943-44—									
July ..		(k)1,270	(k)634	(k)1,904	(k)747	111.3	50.1	6,856	2,268
August ..		1,270	635	1,905	746	110.2	50.8	6,896	2,326
September		1,268	637	1,905	745	109.9	51.6	6,670	1,594
October ..		1,271	640	1,911	745	109.6	51.9	6,593	1,926
November		1,271	641	1,912	743	110.3	53.4	6,396	1,670
December		1,272	642	1,914	737	114.1	51.3	6,427	332
January ..		1,273	636	1,909	737	110.0	43.8	6,210	1,614
February		1,274	638	1,912	738	109.6	49.2	6,096	1,129
March ..		1,275	641	1,916	738	109.6	52.6	6,726	719
April ..		1,270	637	1,907	733	109.6	44.9	5,732	1,167
May ..		1,271	635	1,906	731	110.3	54.0	6,358	1,232
June ..		1,271	634	1,905	730	110.5	52.2	6,241	(l)—1,704
1944-45—									
July ..		1,267	635	1,902	729	110.3	51.2	5,960	1,450
August ..		1,268	636	1,904	727	110.7	56.6	6,349	1,625
September		1,269	636	1,905	726	110.9	(k)53.7	5,876	1,294
October ..		1,266	635	1,901	722	110.3	(k)54.8	6,132	1,540
November		1,270	638	1,908	721	113.9	(m)	(m)	(m)
December		1,268	638	1,906	715	117.8	(m)	(m)	(m)

(a) Total number of wage or salary earners in employment excluding employees in the defence forces, at home or abroad.
 (b) Figures for June, 1933, July, 1939, and June, 1943, were obtained from the Census, National Register and Civilian Register respectively. All figures to June, 1943, are now final. (c) Excludes working proprietors. (d) Monthly averages. (e) June, 1933. (f) July, 1939. (g) July, 1941. (h) Average for year. (i) June, 1942. (j) June, 1943. (k) Subject to revision. (l) Includes in some States certain annual and other commitments, and indicates loss. (m) Not available.

INDICATORS OF BUSINESS ACTIVITY—continued.

At end of Period.	P.M.G.'s Depart- ment Receipts. (a)	Motor Vehicles on Register.		Building Permits (b) Six Capital Cities and Suburbs.	Savings Bank Deposits.	Australian Notes held by Public.	Bank Clearings Six Capitals (Weekly Averages).	Nine Australian Trading Banks.		
		Motor Cars.	Com- mercial Vehicles, etc.					Deposits.		Advances.
								Bearing Interest.	Not Bearing Interest.	
	£'000. (c)	'000.	'000.	£'000. (c)	£ millions.	£ millions.	£ millions.	£ millions.	£ millions.	£ millions.
1928-29 ..	1,071	474	72	2,621	225.5	25.5	45.1	176.9	107.5	246.7
1935-36 ..	1,239	485	181	1,815	225.0	28.2	38.2	181.0	108.9	260.7
1936-37 ..	1,318	499	214	1,986	230.9	29.9	42.0	192.8	119.2	259.7
1937-38 ..	1,396	535	242	2,307	240.4	31.9	44.0	201.5	120.4	284.1
1938-39 ..	1,447	562	258	2,353	245.6	33.1	43.1	203.9	120.1	290.8
1939-40 ..	1,491	560	261	2,206	237.0	39.1	48.0	214.7	138.4	286.8
1940-41 ..	1,590	539	262	2,342	252.2	49.4	52.1	210.0	157.7	283.1
1941-42 ..	1,803	451	251	1,128	274.3	68.8	57.4	195.5	193.6	269.9
1942-43 ..	2,033	472	256	272	358.0	107.7	65.7	199.5	258.4	244.8
1943-44 ..	2,223	493	274	299	471.5	149.3	70.5	220.7	319.9	224.9
Monthly Totals.										
1942-43—										
January ..	1,866	461	253	271	317.7	106.3	62.0	197.1	250.2	236.4
February ..	1,976	464	255	258	327.5	111.3	66.7			
March ..	2,199	467	255	228	336.1	115.9	70.8			
April ..	2,006	467	255	219	337.1	123.5	67.9	199.5	258.4	244.8
May ..	2,131	468	257	347	344.9	122.0	74.0			
June ..	2,399	472	256	300	358.0	123.9	73.6			
1943-44—										
July ..	1,993	469	258	455	370.3	126.7	67.1	207.4	258.0	244.7
August ..	2,383	471	261	248	382.0	131.6	67.9			
September ..	2,278	472	262	321	392.1	134.7	65.7			
October ..	2,150	474	263	303	398.6	139.5	69.1	210.9	277.1	235.5
November ..	2,225	479	266	271	404.1	137.9	73.3			
December ..	2,408	483	269	214	414.3	150.0	71.4			
January ..	1,979	482	267	175	425.2	148.8	64.7	212.6	297.9	226.1
February ..	2,364	486	270	285	436.4	152.3	72.5	215.9	311.0	222.8
March ..	2,286	488	272	529	446.0	161.2	73.5	218.2	320.8	224.4
April ..	1,929	488	273	198	450.8	166.5	67.8	217.7	326.6	227.6
May ..	2,448	490	276	303	455.0	168.6	77.4	217.7	318.8	225.2
June ..	2,234	493	274	285	471.5	174.3	74.3	219.9	314.6	221.8
1944-45—										
July ..	2,147	492	277	467	481.6	179.2	74.8	220.3	307.9	221.4
August ..	2,432	494	280	415	491.7	180.0	70.8	221.3	313.8	214.0
September ..	2,298	496	281	402	500.0	181.9	71.9	221.4	321.2	215.0
October ..	2,314	497	282	492	503.0	182.7	73.6	222.2	329.6	216.2
November ..	2,279	498	284	431	510.5	180.3	72.9	223.9	331.5	212.0
December ..	2,279	499	284	458	516.7	187.2	73.1	224.2	346.9	206.1
January ..	2,262	(f) 502	(f) 287	569	524.5	178.2	63.1	225.8	354.4	202.0

(a) Actual collections. (b) All building operations excluding Government buildings (see footnote, page 21). (c) Monthly averages. (d) Average of twelve monthly statements. (e) Quarter ended June; then quarterly averages; monthly averages from January, 1944. (f) Subject to revision.

AUSTRALIA : WAGE AND SALARY EARNERS IN CIVIL EMPLOYMENT.

Month.	Total Employment. (a) (Excluding Rural, Household Domestic and Defence Forces.)			Total Employment in Main Industrial Groups.						
	Governmental Authorities (b)	Private Employers.	Total.	Mining and Quarrying.	Factories. (c)	Building and Construction. (d)	Transport and Communication.	Retail Trade.	Other Commerce and Finance.	Professional and Personal Services. (e)
MALES (Thousands).										
1941—July ..	375.3	988.1	1,363.4	54.4	490.9	144.0	202.3	102.0	117.1	127.1
November..	381.5	999.8	1,381.3	53.9	509.8	136.5	207.3	101.9	117.9	127.2
1942—July ..	420.3	888.1	1,308.4	47.7	513.2	116.8	205.3	79.4	96.6	111.8
1943—July ..	412.9	857.3	1,270.2	44.8	519.1	89.7	206.1	71.0	87.7	106.6
December..	409.1	863.0	1,272.1	44.2	512.9	89.4	207.4	72.6	89.1	109.0
1944—April ..	406.2	864.0	1,270.2	43.9	513.9	81.3	211.0	70.6	90.6	111.0
May ..	405.8	865.0	1,270.8	44.2	514.2	80.0	211.4	70.9	90.5	111.5
June ..	404.0	866.9	1,270.9	44.2	515.1	77.8	212.6	71.1	91.3	111.6
July ..	400.9	866.0	1,266.9	44.2	514.3	76.3	213.2	71.1	90.4	112.0
August ..	400.6	867.3	1,267.9	44.2	513.1	73.8	215.6	71.6	91.3	112.9
September..	400.3	868.6	1,268.9	44.5	512.2	73.5	215.8	71.7	92.3	113.6
October ..	397.6	868.8	1,266.4	44.5	510.8	73.6	214.6	72.1	92.6	114.1
November..	396.9	873.6	1,270.5	44.6	509.9	73.3	217.1	73.4	93.8	114.6
December..	396.0	872.1	1,268.1	44.2	505.8	73.0	216.1	76.2	93.4	115.2
FEMALES (Thousands).										
1941—July ..	70.8	477.7	548.5	0.5	187.8	1.9	21.1	102.3	44.1	148.1
November..	76.3	494.7	571.0	0.5	198.2	2.0	22.0	106.4	47.4	150.4
1942—July ..	102.4	496.5	598.9	0.6	212.4	2.1	26.4	103.0	52.3	152.5
1943—July ..	133.4	500.0	633.4	0.5	227.9	2.4	35.6	97.8	52.7	158.1
December..	134.1	507.4	641.5	0.5	224.2	2.4	36.7	99.6	52.3	162.7
1944—April ..	133.5	503.1	636.6	0.7	219.3	2.5	37.1	95.0	52.2	165.1
May ..	131.5	503.4	634.9	0.6	216.5	2.6	37.1	95.7	52.2	165.8
June ..	129.9	504.0	633.9	0.6	215.3	2.6	37.2	95.8	52.3	166.5
July ..	129.3	505.9	635.2	0.6	214.7	2.6	37.4	95.5	52.4	168.1
August ..	129.0	507.1	636.1	0.7	214.2	2.5	37.6	95.6	52.3	169.2
September..	127.6	508.9	636.5	0.7	213.4	2.5	37.4	95.7	53.0	170.7
October ..	126.5	509.1	635.6	0.7	211.1	2.5	37.5	96.1	53.0	172.2
November..	124.8	513.1	637.9	0.6	211.2	2.5	37.7	98.6	52.8	172.8
December..	124.3	513.8	638.1	0.7	209.6	2.4	38.0	101.5	52.6	171.7
PERSONS (Thousands).										
1941—July ..	446.1	1,465.8	1,911.9	54.9	678.7	145.9	223.4	204.3	161.2	275.2
November..	457.8	1,494.5	1,952.3	54.4	708.0	138.5	229.3	208.3	165.3	277.6
1942—July ..	522.7	1,384.6	1,907.3	48.3	725.6	118.9	231.7	182.4	148.9	264.3
1943—July ..	546.3	1,357.3	1,903.6	45.3	747.0	92.1	241.7	168.8	140.4	264.7
December..	543.2	1,370.4	1,913.6	44.7	737.1	91.8	244.1	172.2	141.4	271.7
1944—April ..	539.7	1,367.1	1,906.8	44.6	733.2	83.8	248.1	165.6	142.8	276.1
May ..	537.3	1,368.4	1,905.7	44.8	730.7	82.6	248.5	166.6	142.7	277.3
June ..	533.9	1,370.9	1,904.8	44.8	730.4	80.4	249.8	166.9	143.6	278.1
July ..	530.2	1,371.9	1,902.1	44.8	729.0	78.9	250.6	166.6	142.8	280.1
August ..	529.6	1,374.4	1,904.0	44.9	727.3	76.3	253.2	167.2	143.6	282.1
September..	527.9	1,377.5	1,905.4	45.2	725.6	76.0	253.2	167.4	145.3	284.3
October ..	524.1	1,377.9	1,902.0	45.2	721.9	76.1	252.1	168.2	145.6	286.3
November..	521.7	1,386.7	1,908.4	45.2	721.1	75.8	254.8	172.0	146.6	287.4
December..	520.3	1,385.9	1,906.2	44.9	715.4	75.4	254.1	177.7	146.0	286.9

(a) Employees in the defence forces, at home or abroad, and Government "relief" workers are excluded. From July, 1941, estimated total employment is based on Pay-roll Tax returns and records of Government employment.

(b) Includes employees of Australian Government authorities (Commonwealth, State and Local) and of Allied Governments.

(c) From July, 1943, monthly figures are estimates subject to revision.

(d) Includes Allied Works Council projects

(e) Includes Education, Health, Hotels and Restaurants, Professional and Personal Services (except female private domestic).

EMPLOYMENT IN FACTORIES.

(Number of Employees in Thousands excluding Working Proprietors.)

Period.	New South Wales.	Victoria.	Queensland.	South Australia.	Western Australia.	Tasmania.	Australia.				
							Governmental (Munitions, Aircraft and Ships). (a)	Other Factories (including War Contractors).	Total Factories.	Index 1928-29 = 100.	
										Un-adjusted.	Divided by Index of Total Population.
1928-29 ..	174.1	149.3	43.4	35.4	19.8	10.0	7.1	424.9	432.0	100	100
1936-37 ..	197.8	183.0	45.9	39.3	21.4	11.8	6.6	492.6	499.2	116	108
1937-38 ..	215.6	193.6	49.6	42.6	22.0	12.5	7.4	528.5	535.9	124	115
1938-39 ..	219.5	193.9	51.5	42.0	22.1	13.2	10.1	532.1	542.2	126	116
1939-40 ..	227.1	204.4	53.0	43.5	21.9	14.0	16.9	547.0	563.9	131	119
1940-41 ..	257.0	229.7	54.8	49.5	21.8	15.1	41.5	586.4	627.9	145	131
1941-42 ..	289.3	250.5	59.5	63.8	23.0	16.7	79.8	623.0	702.8	163	146
1942-43 ..	306.4	255.6	62.2	71.5	25.1	18.0	121.8	617.0	738.8	171	151
1943-44 (b) ..	311.5	251.4	62.2	67.3	26.8	20.0	116.0	623.2	739.2	171	150
1942-43											
December	306.8	256.1	60.9	71.3	24.6	17.5	121.0	616.2	737.2	171	151
January ..	307.0	256.9	58.5	71.9	25.4	18.0	124.9	612.8	737.7	171	151
February ..	308.6	257.4	60.6	72.1	25.8	18.3	127.4	615.4	742.8	172	152
March ..	311.0	259.1	61.7	72.3	26.1	18.8	130.2	618.8	749.0	173	152
April ..	312.9	258.8	61.9	72.6	26.4	19.1	130.9	620.8	751.7	174	153
May ..	312.9	255.6	63.3	71.7	26.5	19.2	131.7	617.5	749.2	173	152
June ..	313.6	254.6	64.2	71.2	26.8	18.9	130.3	619.0	749.3	173	152
1943-44 (b)											
July ..	312.0	253.5	65.3	70.1	26.7	19.4	128.9	618.1	747.0	173	152
August ..	312.8	253.2	65.3	69.2	26.6	19.3	126.6	619.8	746.4	173	152
September	314.2	252.4	63.3	69.2	26.9	18.8	125.2	619.6	744.8	172	151
October ..	314.4	253.0	62.9	68.6	27.3	19.1	123.6	621.7	745.3	173	152
November	314.2	252.5	62.2	67.2	26.7	19.8	119.9	622.7	742.6	172	151
December	312.8	252.5	58.4	66.7	26.7	20.0	116.1	621.0	737.1	171	150
January ..	311.2	252.9	59.3	66.7	26.8	20.2	114.3	622.8	737.1	171	150
February ..	310.8	253.0	60.4	66.4	26.7	20.5	112.8	625.0	737.8	171	150
March ..	311.9	251.7	60.7	66.4	27.0	20.7	109.4	629.0	738.4	171	149
April ..	309.0	248.9	61.2	66.4	26.9	20.8	106.8	626.4	733.2	170	148
May ..	308.0	246.7	62.8	65.9	26.9	20.4	104.8	625.9	730.7	169	147
June ..	306.9	246.7	64.1	65.1	26.9	20.7	102.5	627.9	730.4	169	147
1944-45—											
July ..	307.1	245.2	64.5	64.7	27.0	20.5	101.6	627.4	729.0	169	147
August ..	305.7	245.3	63.9	64.9	26.9	20.6	98.9	628.4	727.3	168	146
September	304.2	245.8	63.9	64.6	26.9	20.2	98.2	627.4	725.6	168	146
October ..	304.3	245.2	61.8	63.8	27.3	19.5	94.7	627.2	721.9	167	145
November	303.3	246.0	62.1	62.9	27.3	19.5	91.2	629.9	721.1	167	145
December	302.7	245.2	57.0	63.3	27.5	19.7	88.3	627.1	715.4	166	143

(a) Includes Government establishments, annexes, and certain private firms engaged exclusively in aircraft and shipbuilding, but excludes private factories engaged partly on war contracts and partly on other work.

(b) From July, 1943, monthly figures are estimates, subject to revision.

EMPLOYMENT IN RETAIL STORES.

Pay-roll Tax.—Employees on the last pay-roll of each month shown on returns of taxable employers whose principal activity was retail trade.

Month.	New South Wales.	Victoria.	Queens- land.	South Australia.	Western Australia.	Tasmania.	Australia (Six States).
Males—Index of Employment.							
No. of Employees—July, 1941	31,868	23,782	10,701	7,278	4,746	2,529	80,904
1941—July	1000	1000	1000	1000	1000	1000	1000
November	1007	996	1020	987	961	996	1001
1943—December	720	701	710	741	696	777	715
1944—January	689	693	690	731	695	782	698
February	684	693	681	730	687	783	694
March	687	694	698	736	686	782	698
April	688	693	691	733	690	780	697
May	690	696	688	738	696	784	699
June	694	695	697	744	695	781	702
July	689	700	697	748	703	783	702
August	696	699	705	752	706	788	707
September	694	703	711	756	701	803	708
October	697	707	708	760	708	805	711
November	708	728	716	773	717	821	725
December	741	741	748	804	752	837	751

Females—Index of Employment.							
No. of Employees—July, 1941	31,840	22,088	8,533	7,184	4,832	2,067	76,544
1941—July	1000	1000	1000	1000	1000	1000	1000
November	1060	1055	1069	1075	1070	1058	1062
1943—December	981	933	1051	972	981	990	974
1944—January	917	901	1001	964	954	990	931
February	912	896	1022	964	958	981	929
March	907	889	1015	962	962	982	925
April	905	897	1015	970	961	986	927
May	911	908	1025	973	965	992	935
June	911	909	1022	977	961	994	935
July	910	901	1028	970	960	989	932
August	909	908	1023	973	957	981	933
September	912	902	1021	978	965	998	934
October	920	902	1024	995	964	1004	939
November	945	923	1045	1027	984	1021	962
December	987	932	1071	1056	1018	1068	992

Persons—Index of Employment.							
No. of Employees—July, 1941	63,708	45,870	19,234	14,462	9,578	4,596	157,448
1941—July	1000	1000	1000	1000	1000	1000	1000
November	1034	1025	1042	1031	1016	1024	1030
1943—December	850	812	861	856	840	873	841
1944—January	803	793	831	847	826	876	811
February	798	790	832	846	824	872	808
March	797	788	839	849	825	872	808
April	796	791	835	851	827	873	809
May	801	798	838	855	832	878	814
June	802	798	841	860	829	877	815
July	799	797	844	858	832	876	814
August	802	800	845	862	832	875	816
September	803	799	848	867	834	891	818
October	808	801	848	877	837	895	822
November	826	822	862	899	851	911	840
December	863	833	891	930	886	941	868

TRADE UNION UNEMPLOYMENT RETURNS.

The only regular records of unemployment available in comparable form over a considerable period are the quarterly percentages reported by trade unions to the Commonwealth Statistician. The membership of the reporting unions consists predominantly of males, and represents at present about 56 per cent. of the total trade union membership and between 20 and 25 per cent. of all wage and salary earners. For some States the returns are a more representative sample than for others. This table, therefore, should not be read as indicating the relative degree of unemployment amongst unionists in the individual States but as an indication of trend of unemployment as reported by secretaries of trade unions.

Period.	New South Wales.	Victoria.	Queensland.	South Australia.	Western Australia.	Tasmania.	Australia.
	%	%	%	%	%	%	%
1928-29	10.6	9.7	7.0	14.6	9.1	13.0	10.2
1936-37	12.8	10.1	7.4	9.4	6.0	8.4	10.6
1937-38	10.0	8.2	6.9	7.3	5.4	6.8	8.5
1938-39	10.3	10.0	6.0	9.4	6.5	8.9	9.3
1939-40	12.1	8.3	6.1	8.8	6.8	6.3	9.4
1940-41	7.5	4.0	4.9	4.5	4.4	4.3	5.6
1941-42	2.8	1.7	3.4	1.6	1.9	2.2	2.4
1942-43	1.5	0.9	1.6	1.0	1.6	1.1	1.3
1943-44	1.5	0.8	0.9	1.0	1.6	1.0	1.2
1942—							
November	1.5	0.9	1.6	0.9	1.3	0.8	1.3
1943—							
February	1.4	0.8	1.5	1.0	1.6	1.3	1.2
May	1.3	0.6	1.3	1.0	1.5	1.2	1.1
August	1.3	0.7	1.1	0.9	1.7	1.2	1.1
November	1.4	0.7	0.9	0.8	1.4	1.4	1.1
1944—							
February	1.3	0.7	0.8	0.9	1.5	0.7	1.0
May	1.9	0.9	0.7	1.3	1.9	0.7	1.4
August	1.6	0.8	0.8	0.9	1.2	0.9	1.2
November	1.6	0.9	0.6	0.9	1.2	0.7	1.2

INDUSTRIAL GROUPS: CHANGE FROM AUGUST, 1944, TO NOVEMBER, 1944.

Manufacturing—I. Wood, furniture, &c., 1.1% to 0.9%; II. Engineering, metal works, &c., nil; III. Food, drink, tobacco, &c., 1.8% to 2.3%; IV. Clothing, hats, boots, &c., 1.0% to 0.9%; V. Books, printing, &c., 0.4% to 0.3%; VI. Other Manufacturing, 1.1% to 1.3%; VII. Building, 1.3% to 1.5%; VIII. Mining, quarrying, 3.0% to 3.1%; X. Land Transport, other than railway and tramway services, 1.8% to 2.0%; IX., XI., XII., XIII. and XIV. Other and Miscellaneous, 0.8% to 0.6%; All Groups, nil.

IMPORTS OF MERCHANDISE : ECONOMIC CLASSES.

(Total Merchandise: Government and Civil.)

£'000 Sterling.

Period.	Producers' Materials for use in—								Fuels, Lubricants, Aids to Production, Munitions (a).	
	Building and Construction.		Rural Industries.		Manufacturing.		Total.			
	Class Ia.		Class Ib.		Class Ic.		Class I.	Classes II., III., VII.		
Annual Totals.										
1928-29 ..	10,192	% 7.1	1,906	% 1.3	53,147	% 37.1	65,245	% 45.5	14,932	% 10.5
1935-36 ..	3,928	4.7	1,261	1.5	34,050	40.8	39,239	47.0	10,291	12.3
1936-37 ..	3,653	4.0	1,498	1.7	36,160	39.9	41,311	45.6	11,168	12.3
1937-38 ..	4,966	4.4	1,627	1.5	45,104	40.2	51,697	46.1	13,592	12.2
1938-39 ..	4,054	4.1	1,801	1.8	37,878	38.2	43,733	44.1	13,611	13.6
1939-40 ..	4,014	3.5	1,601	1.4	47,901	41.4	53,516	46.3	21,605	18.6
1940-41 ..	2,961	2.7	1,137	1.0	49,194	45.3	53,292	49.0	21,496	19.8
1941-42 ..	2,634	1.8	977	0.7	55,547	37.1	59,158	39.6	50,066	33.5
1942-43 ..	1,946	0.9	1,077	0.5	50,354	23.7	53,377	25.1	93,701	44.2
1943-44 ..	2,031	1.0	1,510	0.7	61,402	29.2	64,943	30.9	80,553	38.4
Monthly Totals.										
1942-43—										
March ..	176	0.9	122	0.6	4,148	21.4	4,446	22.9	8,629	44.5
April ..	139	0.7	108	0.6	3,793	20.3	4,040	21.6	9,327	50.0
May ..	132	0.7	97	0.5	4,557	23.1	4,786	24.3	9,827	49.7
June ..	136	0.7	164	0.9	3,456	19.2	3,756	20.8	7,413	41.1
1943-44—										
July ..	127	0.8	138	0.9	4,611	28.2	4,876	29.9	6,947	42.5
August ..	176	0.8	165	0.7	5,590	24.4	5,931	25.9	8,178	35.7
September ..	144	0.7	118	0.6	6,238	32.6	6,500	33.9	6,294	32.9
October ..	185	0.9	169	0.8	7,781	38.6	8,135	40.3	7,078	35.1
November ..	82	0.4	76	0.4	5,921	27.9	6,079	28.7	8,578	40.4
December ..	396	2.2	74	0.4	5,796	32.7	6,266	35.3	5,613	31.7
January ..	183	1.2	124	0.9	3,640	24.6	3,947	26.7	6,750	45.7
February ..	179	1.0	182	1.1	4,851	28.1	5,212	30.2	6,436	37.3
March ..	119	0.6	82	0.4	4,906	24.5	5,107	25.5	7,839	39.1
April ..	97	1.1	62	0.7	2,279	25.9	2,438	27.7	4,095	46.6
May ..	194	1.1	173	1.0	4,889	28.6	5,256	30.7	7,398	43.2
June ..	149	1.0	147	1.0	4,900	33.7	5,196	35.7	5,347	36.7
1944-45—										
July ..	229	1.6	232	1.6	4,948	33.4	5,409	36.6	4,347	29.4
August ..	220	1.1	153	0.8	5,559	29.3	5,932	31.2	8,301	43.7
September ..	146	1.1	58	0.4	5,459	40.7	5,663	42.2	3,738	27.9
October ..	154	1.3	224	1.8	5,488	45.4	5,866	48.5	2,986	24.7
November ..	235	1.5	201	1.2	7,150	44.3	7,586	47.0	5,454	33.8
December ..	112	0.7	208	1.3	4,098	26.4	4,418	28.4	7,751	49.9
January ..	193	1.3	127	0.8	5,812	38.0	6,132	40.1	5,770	37.7

(a) Classes II., III. and VII. are not available for publication separately.

IMPORTS OF MERCHANDISE: ECONOMIC CLASSES—continued.

£'000 Sterling.

Period.	Capital Equipment.						Finished Consumers' Goods.							
	Producers' Equipment.	Transport Equipment.				Food, Beverages and Tobacco.	Clothing and Accessories.	All Other.	Total.					
		Road Vehicles and Complete Parts.	Railway. Equipment, Vessels and Civil Aircraft.											
	Class IV.	Class V. B.	Class V. A, C, D.			Class VI. A, B, C.	Class VI. D.	Class VI. E-J.	Class VI.					
Annual Totals.														
1928-29 ..	12,077	8.4	15,216	10.6	1,343	0.9	10,606	7.4	2,925	2.1	20,937	14.6	34,468	24.1
1935-36 ..	7,909	9.5	8,613	10.3	702	0.8	4,720	5.7	434	0.5	11,613	13.9	16,767	20.1
1936-37 ..	9,301	10.3	9,183	10.2	1,536	1.7	5,427	6.0	486	0.5	12,180	13.4	18,093	19.9
1937-38 ..	12,090	10.9	12,218	11.0	2,156	1.9	5,589	5.0	711	0.6	13,680	12.3	19,980	17.9
1938-39 ..	11,621	11.7	9,467	9.5	1,252	1.3	5,934	6.0	889	0.9	12,806	12.9	19,629	19.8
1939-40 ..	10,142	8.8	8,297	7.2	840	0.7	6,597	5.7	884	0.8	13,795	11.9	21,276	18.4
1940-41 ..	10,372	9.5	4,947	4.6	1,477	1.4	5,528	5.1	837	0.8	10,701	9.8	17,066	15.7
1941-42 ..	11,397	7.6	7,768	5.2	2,291	1.6	5,851	3.9	1,399	0.9	11,426	7.7	18,676	12.5
1942-43 ..	15,411	7.3	31,625	14.9	2,300	1.1	6,702	3.2	456	0.2	8,535	4.0	15,693	7.4
1943-44 ..	16,293	7.7	31,250	14.9	1,935	0.9	4,993	2.4	840	0.4	9,222	4.4	15,055	7.2
Monthly Totals.														
1942-43—														
March ..	1,228	6.3	2,550	13.1	949	4.9	751	3.9	17	0.1	829	4.3	1,597	8.3
April ..	1,373	7.4	2,907	15.6	259	1.4	189	1.0	10	0.1	543	2.9	742	4.0
May ..	1,047	5.3	2,593	13.1	38	0.2	520	2.6	103	0.5	843	4.3	1,466	7.4
June ..	1,597	8.9	4,125	22.9	249	1.4	457	2.5	3	0.0	442	2.4	902	4.9
1943-44—														
July ..	1,553	9.5	1,583	9.7	18	0.1	667	4.1	8	0.0	688	4.2	1,363	8.3
August ..	1,707	7.5	4,900	21.4	781	3.4	475	2.1	12	0.1	906	3.9	1,393	6.1
September ..	1,484	7.8	3,092	16.1	55	0.3	387	2.0	136	0.7	1,199	6.3	1,722	9.0
October ..	1,042	5.2	2,256	11.2	22	0.1	719	3.6	42	0.2	874	4.3	1,635	8.1
November ..	1,665	7.9	3,402	16.0	641	3.0	162	0.7	125	0.6	568	2.7	855	4.0
December ..	1,905	10.8	2,484	14.0	54	0.3	396	2.2	123	0.7	884	5.0	1,403	7.9
January ..	1,268	8.6	1,789	12.1	28	0.2	254	1.7	10	0.1	729	4.9	993	6.7
February ..	1,390	8.0	3,105	18.0	21	0.1	304	1.7	37	0.2	771	4.5	1,112	6.4
March ..	1,530	7.7	4,619	23.1	28	0.1	195	1.0	65	0.3	644	3.2	904	4.5
April ..	470	5.3	929	10.6	10	0.1	314	3.6	192	2.2	345	3.9	851	9.7
May ..	1,178	6.9	1,664	9.7	123	0.7	616	3.6	27	0.2	851	5.0	1,494	8.8
June ..	1,101	7.6	1,427	9.8	154	1.1	504	3.5	63	0.4	763	5.2	1,330	9.1
1944-45—														
y ..	1,067	7.2	2,095	14.1	142	1.0	614	4.1	40	0.3	1,083	7.3	1,737	11.7
August ..	1,345	7.1	1,845	9.7	107	0.6	519	2.7	34	0.2	909	4.8	1,462	7.7
September ..	1,041	7.8	1,591	11.8	65	0.5	407	3.0	58	0.5	848	6.3	1,313	9.8
October ..	922	7.6	1,054	8.7	138	1.1	465	3.8	131	1.1	538	4.5	1,134	9.4
November ..	830	5.2	780	4.8	17	0.1	681	4.2	22	0.1	765	4.8	1,468	9.1
December ..	1,014	6.5	1,241	8.0	50	0.3	487	3.1	11	0.1	550	3.6	1,048	6.8
January ..	1,281	8.4	945	6.2	33	0.2	323	2.1	149	1.0	655	4.3	1,127	7.4

IMPORTS OF MERCHANDISE : DEGREE OF MANUFACTURE.

(Total Merchandise : Government and Civil.)

£'000 Sterling.

Period.	Producers' Materials. (Class I.).			Finished Consumers' Goods. (Class VI.).			Total Imports of Merchandise. (All Classes).			
	Crude.	Simply transformed.	Elaborately transformed.	Crude.	Simply transformed.	Elaborately transformed.	Crude.	Simply transformed.	Elaborately transformed.	Total.
Annual Totals.										
1928-29	15,198	5,252	44,795	906	5,176	28,386	16,104	20,226	106,951	143,281
1935-36	9,612	3,552	26,075	226	2,733	13,808	9,838	14,064	59,619	83,521
1936-37	10,778	3,922	26,611	477	3,190	14,426	11,255	15,845	63,492	90,592
1937-38	13,061	4,723	33,913	501	3,162	16,317	13,562	18,903	79,268	111,733
1938-39	11,581	3,693	28,459	576	3,258	15,795	12,157	17,127	70,029	99,313
1939-40	13,402	5,400	34,714	582	3,750	16,944	13,984	22,968	78,724	115,676
1940-41	11,293	6,967	35,032	533	3,536	12,997	11,826	19,948	76,876	108,650
1941-42	10,848	9,904	38,406	597	4,324	13,755	11,445	29,527	108,384	149,356
1942-43	10,036	8,886	34,455	1,339	4,195	10,159	11,375	30,885	169,847	212,107
1943-44	14,250	6,847	43,846	738	3,350	10,967	14,988	34,271	160,770	210,029
Monthly Totals.										
1942-43—										
March	809	812	2,825	124	528	945	933	2,866	15,600	19,399
April	712	438	2,890	36	81	625	748	2,278	15,622	18,648
May	1,011	759	3,016	180	262	1,024	1,191	2,861	15,705	19,757
June	983	370	2,403	42	200	660	1,025	2,401	14,616	18,042
1943-44—										
July	948	558	3,370	40	502	821	988	2,706	12,646	16,340
August	1,549	843	3,539	39	338	1,016	1,588	2,684	18,618	22,890
September	1,342	503	4,655	21	329	1,372	1,363	2,626	15,158	19,147
October	1,853	1,087	5,195	60	594	981	1,913	3,430	14,825	20,168
November	1,599	627	3,853	14	118	723	1,613	3,273	16,334	21,220
December	1,787	452	4,027	98	206	1,099	1,885	2,792	13,048	17,725
January	816	427	2,704	85	98	810	901	2,599	11,275	14,775
February	857	466	3,889	33	157	922	890	2,375	14,011	17,276
March	1,110	539	3,458	50	112	742	1,160	3,251	15,616	20,027
April	488	367	1,583	95	140	616	583	2,244	5,966	8,793
May	864	569	3,823	97	453	944	961	3,442	12,710	17,113
June	1,037	409	3,750	106	303	921	1,143	2,849	10,563	14,555
1944-45—										
July	1,078	626	3,705	111	303	1,323	1,189	2,610	10,998	14,797
August	1,749	705	3,478	73	157	1,232	1,822	3,122	14,048	18,992
September	949	560	4,154	37	345	931	986	2,517	9,908	13,411
October	1,220	233	4,413	27	417	690	1,247	2,043	8,810	12,100
November	1,737	700	5,149	128	517	823	1,865	3,004	11,266	16,135
December	976	330	3,112	50	326	672	1,026	1,946	12,550	15,522
January	1,071	441	4,620	47	227	853	1,118	2,090	12,080	15,288

NOTE.—Class II. consists entirely of goods "simply transformed", and Classes IV., V. and VII. entirely of goods "more elaborately transformed". Class III. is about equally divided between goods "simply" and "more elaborately transformed".

EXPORTS OF MERCHANDISE : PRINCIPAL COMMODITIES.

(Total Merchandise : Government and Civil.)

£'000 Australian Currency.

Period.	Wool.	Wheat and Flour.	Butter.	Sugar.	Meats.	Hides and Skins.	Lead.	Dried Fruits.	Fresh Fruits.	Total Exports (Excluding Gold).
Annual Totals.										
1928-29	61,615	26,335	7,159	2,375	6,342	9,291	3,233	2,301	943	138,631
1935-36	52,346	18,571	9,833	2,758	8,754	5,650	3,837	1,987	2,027	124,436
1936-37	62,505	24,352	8,802	3,707	10,332	7,302	4,818	2,060	1,980	148,490
1937-38	46,984	26,939	10,781	4,027	12,254	6,197	4,913	2,684	2,055	141,668
1938-39	42,737	13,275	12,892	4,178	11,780	4,104	4,276	2,865	2,023	122,543
1939-40	56,903	12,789	15,895	6,186	15,120	4,167	4,813	1,994	1,167	149,674
1940-41	39,646	16,675	11,973	4,880	15,818	4,105	2,924	2,495	393	134,947
1941-42	58,041	8,836	8,125	2,636	14,095	5,987	6,313	2,597	239	159,704
1942-43	44,318	8,379	8,568	1,001	10,897	3,716	3,446	2,277	191	122,971
1943-44	45,767	14,964	6,871	1,524	13,063	6,752	3,158	3,295	318	136,583
Monthly Totals.										
1942-43—										
March	4,529	1,127	405	119	509	386	100	24	6	11,242
April	5,098	764	469	76	751	295	89	159	7	10,639
May	3,757	338	535	12	473	284	265	80	3	8,671
June	2,691	627	122	112	832	1,055	219	373	34	10,567
1943-44—										
July	3,857	427	50	24	882	752	217	368	55	10,088
August	4,411	408	29	51	1,131	1,533	232	557	43	12,185
September ..	3,955	757	129	115	1,027	731	356	319	24	10,760
October	2,343	851	384	327	1,036	650	211	492	55	10,147
November ..	3,202	1,031	616	156	1,117	611	266	296	51	11,721
December ..	4,479	1,347	1,713	95	1,482	410	343	98	26	12,856
January	4,394	1,906	965	41	1,083	245	145	18	24	12,439
February ..	5,420	1,849	713	87	1,073	210	275	29	9	13,227
March	2,701	1,351	1,292	211	1,473	265	336	7	13	10,677
April	4,207	1,998	806	97	1,071	283	174	184	2	12,023
May	3,564	1,768	103	27	566	443	357	627	1	10,583
June	3,234	1,271	71	293	1,122	619	246	300	15	9,877
1944-45—										
July	4,215	1,214	105	27	1,181	1,109	800	789	35	12,748
August	1,907	3,322	140	69	601	996	312	660	44	12,328
September ..	3,047	2,470	82	96	1,049	592	609	237	25	13,454
October	3,084	3,264	374	103	925	571	498	204	25	12,333
November ..	2,874	1,689	1,330	26	1,605	557	317	40	33	11,894
December ..	3,960	1,441	1,542	170	1,724	381	472	16	24	13,241
January	4,217	964	516	84	1,518	237	680	20	14	11,957

SUMMARY OF PRICE INDEXES.

(Base : Average 3 years ended June, 1939 = 1,000.)

Period.	Primary Production Prices (All Groups).	Export Prices (including Gold).	Wholesale Prices of Basic Materials and Foodstuffs.			Retail Prices (Six Capital Cities): All Items Index "C" Series.	Security Prices: New South Wales (Ordinary Shares—75 Companies).
			Goods Principally Imported. (a)	Goods Principally Home Pro- duced.	All Groups.		
1928-29	1,213	1,173	911	1,183	1,103	1,150	937
1936-37	1,064	1,144	991	980	984	973	1,022
1937-38	1,014	1,022	1,018	1,000	1,005	998	1,009
1938-39	922	834	991	1,020	1,011	1,029	969
1939-40	987	980	1,106	1,025	1,047	1,051	955
1940-41	1,053	1,039	1,325	1,060	1,140	1,111	919
1941-42	1,107	1,059	1,525	1,123	1,242	1,176	871
1942-43	1,217	1,142	1,760	1,212	1,373	1,267	939
1943-44	(b) 1,236	1,171	1,824	1,217	1,396	1,270	1,020
1942-43—							
December		1,136	1,801	1,193	1,371	..	956
January		1,143	1,790	1,166	1,350	1,266	965
February		1,141	1,789	1,185	1,363		979
March		1,147	1,802	1,206	1,382		985
April		1,147	1,807	1,211	1,386	1,289	989
May		1,147	1,801	1,216	1,388		990
June		1,147	1,824	1,228	1,404		993
1943-44—	(b)						
July	1,239	1,148	1,824	1,233	1,407	1,278	999
August	1,232	1,157	1,823	1,222	1,398		1,009
September	1,235	1,152	1,828	1,224	1,402		1,014
October	1,233	1,159	1,826	1,216	1,396	1,266	1,018
November	1,229	1,172	1,829	1,206	1,389		1,021
December	1,235	1,175	1,821	1,209	1,389		1,023
January	1,237	1,176	1,828	1,210	1,392	1,268	1,024
February	1,235	1,175	1,815	1,208	1,386		1,025
March	1,232	1,176	1,818	1,208	1,387		1,026
April	1,238	1,178	1,832	1,215	1,397	1,269	1,026
May	1,239	1,192	1,818	1,223	1,398		1,027
June	1,247	1,196	1,820	1,235	1,407		1,027
1944-45—	(b)						
July	1,263	1,196	1,819	1,243	1,413	1,273	1,028
August	1,267	1,216	1,817	1,241	1,410		1,029
September	1,259	1,241	1,814	1,229	1,402		1,031
October	1,266	1,266	1,821	1,223	1,399	1,270	1,060
November	1,267	1,255	1,832	1,219	1,400		1,063
December	1,266	1,255	1,834	1,219	1,400		1,064
January	1,263	1,271	1,822	1,219	1,397	..	1,065

(a) Represents only such imported commodities as are included in the wholesale price index. This index does not measure changes in price of imports generally. (b) Preliminary figures subject to revision, based on average wholesale prices in the period shown

EXPORT PRICE INDEX.

These index-numbers are compiled from the prices of 20 commodities which constitute about 85 per cent. of all exports. The prices are multiplied by the average quantities exported during a fairly recent and representative period.

(Base : Average 3 years ended June, 1939 = 1,000.)

Year.	Ex- cluding Gold.	In- cluding Gold.	Month.	1942-43.		1943-44.		1944-45.	
				Ex- cluding Gold.	In- cluding Gold.	Ex- cluding Gold.	In- cluding Gold.	Ex- cluding Gold.	In- cluding Gold.
1928-29	1,205	1,173	July	1,134	1,139	1,145	1,148	(a) 1,194	1,196
1933-34	959	896	August	1,133	1,138	1,154	1,157	1,217	1,216
1934-35	741	753	September	1,134	1,139	1,149	1,152	1,243	1,241
1935-36	942	946	October	1,132	1,136	1,155	1,159	1,269	1,266
1936-37	1,155	1,144	November	1,133	1,138	1,171	1,172	1,257	1,255
1937-38	1,024	1,022	December	1,132	1,136	1,172	1,175	1,257	1,255
1938-39	821	834	January	1,138	1,143	(a) 1,173	1,176	1,274	1,271
1939-40	964	980	February	1,137	1,141	1,172	1,175	..	..
1940-41	1,026	1,039	March	1,142	1,147	1,175	1,176	..	..
1941-42	1,047	1,059	April	1,142	1,147	1,177	1,178	..	..
1942-43	1,137	1,142	May	1,142	1,147	1,192	1,192	..	..
1943-44	1,169	1,171	June	1,142	1,147	1,196	1,196	..	..

(a) Revised.

EXPORT PRICE INDEX (CHANGING BASE).

The index-numbers in the table above, while they indicate satisfactorily the general trend of the market, take no account of the relative quantities actually sold at the different prices ruling during each month. In consequence the index-numbers do not give an adequate indication of the significance of the price movements as they actually affected current sales. This is shown more accurately by the index-numbers (including gold) in the following table, in the computation of which the "quantity-multipliers" are changed each month. The index-numbers are designed solely for comparisons of current prices with those of the corresponding months, or periods of months, of the preceding year.

(Base : Weighted Average Price Level in corresponding months of preceding year = 1,000.)

Month.	1942-43.		1943-44.		1944-45.	
	Month stated compared with same month of preceding year.	Period of trade year ending in month stated compared with same period of preceding year.	Month stated compared with same month of preceding year.	Period of trade year ending in month stated compared with same period of preceding year.	Month stated compared with same month of preceding year.	Period of trade year ending in month stated compared with same period of preceding year.
July	1,090	1,090	1,009	1,009	1,037	1,037
August	1,079	1,085	1,022	1,014	1,073	1,055
September	1,080	1,083	1,014	1,014	(a) 1,098	1,069
October	1,073	1,081	1,021	1,016	1,135	1,085
November	1,068	1,078	1,024	1,017	1,077	1,084
December	1,049	1,073	1,025	1,019	1,055	1,078
January	1,068	1,072	1,022	1,019	1,078	1,078
February	1,075	1,072	1,025	1,020	..	..
March	1,105	1,076	1,026	1,021	..	..
April	1,097	1,079	1,025	1,021	..	..
May	1,086	1,080	1,045	1,023	..	..
June	1,110	1,083	1,050	1,025	..	..

(a) Revised.

PRIMARY PRODUCTION PRICE INDEXES.

The annual index-numbers in the following table have been recomputed to the base average 3 years ended June, 1939 = 1,000 from the revised series published in *Production Bulletin* No. 36, Part II. They are based in general on prices realized in the principal markets of Australia.

(Base : Average 3 years ended June, 1939 = 1,000.)

Period.	Agriculture.	Pastoral.	Farmyard and Dairying.	All Farming.	Mining other than Gold. (a)	Gold. (a)	All Groups.
1928-29	1,167	1,289	1,221	1,234	1,235	487	1,213
1936-37	1,111	1,104	929	1,073	982	992	1,064
1937-38	993	1,018	1,012	1,009	1,085	997	1,014
1938-39	896	878	1,059	918	933	1,011	922
1939-40	893	1,021	1,066	984	974	1,113	987
1940-41	1,004	1,086	1,025	1,046	1,076	1,215	1,053
1941-42	1,019	1,167	1,075	1,098	1,176	1,218	1,107
1942-43	1,136	1,291	1,177	1,215	1,249	1,191	1,217
1943-44 (b)	1,179	1,295	1,179	1,232	1,295	1,191	1,236
1943-44—(b)							
October	1,158	1,305	1,180	1,230	1,296	1,191	1,233
November	1,166	1,290	1,179	1,226	1,295	1,191	1,229
December	1,185	1,290	1,179	1,232	1,295	1,191	1,235
January	1,195	1,284	1,179	1,233	1,295	1,191	1,237
February	1,198	1,277	1,179	1,231	1,295	1,191	1,235
March	1,187	1,277	1,179	1,227	1,295	1,191	1,232
April	1,200	1,283	1,179	1,234	1,295	1,191	1,238
May	1,192	1,293	1,179	1,236	1,295	1,191	1,239
June	1,192	1,310	1,179	1,244	1,294	1,193	1,247
1944-45—(b)							
July	1,209	1,338	1,180	1,263	1,294	1,197	1,263
August	1,222	1,335	1,183	1,267	1,294	1,197	1,267
September	1,220	1,317	1,182	1,258	1,294	1,202	1,259
October	1,253	1,308	1,182	1,265	1,292	1,208	1,266
November	1,260	1,306	1,182	1,267	1,293	1,208	1,267
December	1,260	1,305	1,182	1,266	1,293	1,208	1,266
January	1,264	1,293	1,182	1,263	1,293	1,208	1,263
1st 7 Months 1943-44 (b)	1,168	1,301	1,179	1,231	(c) 1,295	(c) 1,191	1,234
1st 7 Months 1944-45 (b)	1,241	1,315	1,182	1,264	(d) 1,293	(d) 1,208	1,264

(a) Year ended previous December.
period shown. (c) First month, 1944.

(b) Preliminary figures subject to revision, based on average wholesale prices in the
(d) First month, 1945.

WHOLESALE PRICE INDEX.

BASIC MATERIALS AND FOODSTUFFS.

The construction of this new index has been made possible by the collection of new data on prices and consumption. Both in contents and method of computation it differs from the Melbourne Index of General Wholesale Prices. The price quotations have in the main been obtained directly from manufacturers and dealers, and, with a few important exceptions, from Melbourne sources. Apart from home-produced building materials, coal and one or two minor commodities, however, the price movements may be taken as representative of fluctuations in wholesale prices of basic materials in most Australian markets. The weighting system adopted is based on average annual consumption during the years 1928-29 to 1934-35 inclusive.

(Base : Average 3 years ended June, 1939 = 1,000.)

Period.	Metals and Coal.	Oils, Fats and Waxes.	Textiles.	Chemicals.	Rubber and Hides.	Building Materials.	Foodstuffs and Tobacco.	Goods principally Imported. (a)	Goods principally Home Produced.	All Groups.
1928-29 ..	1,269	1,064	1,288	1,214	1,148	948	1,070	911	1,183	1,103
1936-37 ..	962	984	1,185	988	1,106	989	974	991	980	984
1937-38 ..	1,013	1,012	1,000	1,001	969	1,041	997	1,018	1,000	1,005
1938-39 ..	1,025	1,004	815	1,011	925	970	1,029	991	1,020	1,011
1939-40 ..	1,051	1,152	1,038	1,068	1,163	1,084	1,012	1,106	1,025	1,047
1940-41 ..	1,074	1,374	1,105	1,236	1,256	1,284	1,069	1,325	1,060	1,140
1941-42 ..	1,173	1,509	1,184	1,372	1,350	1,352	1,169	1,525	1,123	1,242
1942-43 ..	1,288	1,667	1,471	1,422	1,379	1,628	1,279	1,760	1,212	1,373
1943-44 ..	1,310	1,695	1,501	1,432	1,398	1,743	1,287	1,824	1,217	1,396
1943-44—										
October ..	1,310	1,694	1,507	1,433	1,398	1,741	1,286	1,826	1,216	1,396
November ..	1,310	1,694	1,436	1,433	1,398	1,741	1,279	1,829	1,206	1,389
December ..	1,310	1,694	1,499	1,433	1,398	1,743	1,275	1,821	1,209	1,389
January ..	1,310	1,696	1,490	1,433	1,398	1,743	1,279	1,828	1,210	1,392
February ..	1,310	1,696	1,490	1,433	1,398	1,743	1,269	1,815	1,208	1,386
March ..	1,310	1,696	1,490	1,430	1,398	1,746	1,271	1,818	1,208	1,387
April ..	1,310	1,696	1,490	1,430	1,398	1,746	1,289	1,832	1,215	1,397
May ..	1,310	1,696	1,490	1,430	1,398	1,746	1,291	1,818	1,223	1,398
June ..	1,308	1,696	1,507	1,430	1,398	1,746	1,307	1,820	1,235	1,407
1944-45—										
July ..	1,308	1,697	1,512	1,430	1,398	1,747	1,316	1,819	1,243	1,413
August ..	1,308	1,697	1,542	1,429	1,398	1,747	1,310	1,817	1,241	1,410
September ..	1,308	1,697	1,525	1,430	1,398	1,747	1,295	1,814	1,229	1,402
October ..	1,308	1,697	1,523	1,430	1,398	1,747	1,292	1,821	1,223	1,399
November ..	1,310	1,697	1,515	1,430	1,398	1,747	1,293	1,832	1,219	1,400
December ..	1,306	1,697	1,515	1,430	1,398	1,747	1,294	1,834	1,219	1,400
January ..	1,306	1,678	1,516	1,430	1,398	1,746	1,292	1,822	1,219	1,397

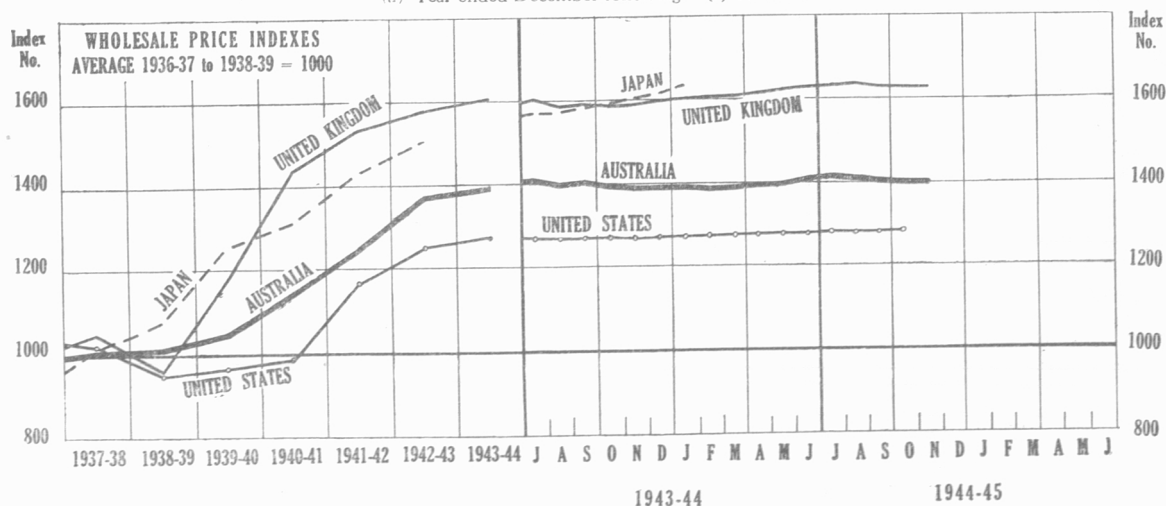
(a) Represents only such imported commodities as are included in the wholesale price index. This index does not measure changes in price of imports generally.

WHOLESALE PRICE INDEXES : PRINCIPAL COUNTRIES.

(Base : Average 3 years ended June, 1939 = 1,000.)

Period.	United Kingdom.		U.S.A.	Japan.	Germany.	France.	Argentina.	Canada.	South Africa.	New Zealand.	Australia.
	Board of Trade.	Economist.	Bureau of Labour Statistics.	Bank of Japan.	Stat. Reichsamt.	Stat. Générale.	Buenos Aires.	Dominion Statistician.	Census and Statistics Office.	Government Statistician.	Commonwealth Statistician.
1928-29 ..	1,130	1,257	1,182	936	1,317	1,077	(a) 901	1,193	1,169	(a) 967	1,103
1936-37 ..	998	1,051	1,039	913	994	830	991	1,014	971	960	984
1937-38 ..	1,044	1,024	1,013	1,010	1,001	1,049	1,045	1,051	1,025	1,019	1,005
1938-39 ..	958	925	948	1,077	1,005	1,121	964	935	1,004	1,021	1,011
1939-40 ..	1,171	1,149	961	1,251	1,023	..	1,108	1,007	1,059	1,102	1,047
1940-41 ..	1,436	1,342	993	1,307	1,056	..	1,180	1,072	1,160	1,240	1,140
1941-42 ..	1,531	1,441	1,163	1,429	1,072	..	1,595	1,184	1,296	1,334	1,242
1942-43 ..	1,576	1,502	1,247	1,504	1,092	..	1,845	1,227	1,450	1,448	1,373
1943-44 ..	1,603	1,524	1,271	1,781	1,099	..	1,927	1,286	1,534	1,517	1,396
1943-44—											
December ..	1,597	1,504	1,268	1,615	1,094	..	1,904	1,291	1,541	1,532	1,389
January ..	1,602	1,514	1,269	1,637	1,094	..	1,923	1,291	1,550	1,533	1,392
February ..	1,608	1,524	1,273	1,648	1,094	..	1,933	1,294	1,551	1,534	1,386
March ..	1,611	1,528	1,275	1,648	1,104	..	1,933	1,297	1,548	1,526	1,387
April ..	1,617	1,557	1,277	1,736	1,104	..	1,952	1,296	1,555	1,525	1,397
May ..	1,623	1,555	1,278	1,703	1,104	..	1,971	1,291	1,555	1,532	1,398
June ..	1,623	1,555	1,282	1,725	1,104	..	1,990	1,291	1,541	1,532	1,407
1944-45—											
July ..	1,633	1,557	1,279	1,736	1,114	..	1,990	1,291	1,541	1,533	1,413
August ..	1,637	1,565	1,277	..	1,114	..	2,000	1,289	1,541	1,525	1,410
September ..	1,633	1,565	1,278	..	1,104	..	..	1,289	1,544	1,526	1,402
October ..	1,629	1,566	(b) 1,279	..	..	..	..	1,290	1,552	1,526	1,399
November ..	1,631	1,559	1,282	..	..	..	..	..	1,560	1,541	1,400
December ..	1,634	1,570	..	..	..	..	..	..	..	1,544	1,400
January ..	1,634	1,563	..	..	..	..	..	1,295	..	..	1,397

(a) Year ended December following. (b) Revised.



RETAIL PRICE AND WAGE-RATE INDEXES.

In the tables on this and the following page the index-numbers have been recomputed uniformly to the base average 3 years ended June, 1939 = 1,000 in order to facilitate comparisons with other data. The absolute index-numbers differ, in consequence, from those appearing in other publications of the Bureau.

(Base : Average 3 years ended June, 1939 = 1,000.)

Period.	Retail Price Indexes : Six Capital Cities.						Wage-rate Indexes : Six States.	
	Food and Groceries.	Rent of 4 and 5 roomed houses.	Food, &c., and Rent (" B " Series).	Clothing.	Mis-cellaneous.	Food, Rent, Clothing and Mis-cellaneous All Items (" C " Series).	Nominal Weekly Rates, Adult Males.	" Real " Wage, Adult Males.(a)
1928-29	1,155	1,154	1,155	1,222	1,051	1,150	1,122	976
1936-37	963	968	965	976	996	973	949	976
1937-38	989	1,001	993	1,006	1,003	998	1,007	1,009
1938-39	1,048	1,031	1,042	1,018	1,001	1,029	1,044	1,015
1939-40	1,061	1,048	1,056	1,076	1,016	1,051	1,065	1,013
1940-41	1,084	1,053	1,072	1,271	1,070	1,111	1,110	999
1941-42	1,118	1,054	1,092	1,471	1,133	1,176	1,179	1,003
1942-43	1,203	1,054	1,143	1,713	1,188	1,267	1,288	1,017
1943-44	1,172	1,054	1,124	1,757	1,215	1,270	1,329	1,046
1942-43—								
November ..	1,205	..	..	..	..	..	..	..
December ..	1,198	..	..	..	..	..	..	..
January ..	1,178	1,053	1,135	1,723	1,197	1,266	1,305	1,031
February ..	1,184							
March ..	1,207							
April ..	1,211	1,053	1,147	1,792	1,207	1,289	1,310	1,016
May ..	1,209							
June ..	1,212							
1943-44—								
July ..	1,216	1,053	1,132	1,773	1,214	1,278	1,332	1,042
August ..	1,174							
September ..	1,167							
October ..	1,167	1,053	1,118	1,756	1,217	1,266	1,331	1,051
November ..	1,160							
December ..	1,158							
January ..	1,167	1,054	1,121	1,753	1,215	1,268	1,327	1,047
February ..	1,166							
March ..	1,168							
April ..	1,167	1,054	1,126	1,747	1,214	1,269	1,327	1,046
May ..	1,169							
June ..	1,185							
1944-45—								
July ..	1,190	1,053	1,132	1,752	1,213	1,273	1,330	1,045
August ..	1,189							
September ..	1,177							
October ..	1,175	1,053	1,123	1,763	1,212	1,270	1,333	1,050
November ..	1,167							
December ..	1,166							
January ..	1,173	..	..	..	..	..	..	..

(a) Index of nominal weekly wage rates for adult males divided by " C " series index of retail prices.

RETAIL PRICES, HOURS AND BASIC WAGE RATES.

Particulars.	New South Wales.	Victoria.	Queensland.	South Australia.	Western Australia.	Tasmania.	Six Capitals or Six States.
1943 : December Quarter—							
Retail Prices—"C" Series(a)	1,289	1,272	1,204	1,239	1,241	1,260	1,266
Nominal weekly wage (a) ..	1,352	1,333	1,302	1,268	1,362	1,302	1,331
"Real" " " (a) ..	1,049	1,048	1,081	1,023	1,098	1,033	1,051
Average weekly hours ..	43.52	43.94	43.18	44.21	43.11	43.37	43.62
Federal metrop. basic wage ..	(b) 99/-	(b) 98/-	(b) 93/-	94/-	94/-	95/-	(b) 97/-
State " " " ..	(b) 99/-	(c)	97/-	94/-	101/1	(c)	..
1944 : March Quarter—							
Retail Prices—"C" Series(a)	1,289	1,273	1,209	1,238	1,243	1,246	1,268
Nominal weekly wage (a) ..	1,351	1,325	1,303	1,263	1,349	1,295	1,327
"Real" " " (a) ..	1,048	1,041	1,078	1,020	1,085	1,039	1,047
Average weekly hours ..	43.52	43.92	43.18	44.21	43.11	43.38	43.61
Federal metrop. basic wage ..	99/-	(d) 97/-	93/-	(d) 93/-	(d) 93/-	(d) 94/-	(d) 96/-
State " " " ..	99/-	(c)	97/-	94/-	(e) 99/8	(c)	..
1944 : June Quarter—							
Retail Prices—"C" Series(a)	1,289	1,278	1,209	1,236	1,244	1,241	1,269
Nominal weekly wage (a) ..	1,351	1,323	1,304	1,263	1,351	1,298	1,327
"Real" " " (a) ..	1,048	1,035	1,079	1,022	1,086	1,046	1,046
Average weekly hours ..	43.53	43.91	43.18	44.21	43.16	43.39	43.62
Federal metrop. basic wage ..	99/-	97/-	93/-	93/-	93/-	94/-	96/-
State " " " ..	99/-	(c)	97/-	94/-	99/8	(c)	..
1944 : September Quarter—							
Retail Prices—"C" Series (a)	1,292	1,286	1,208	1,242	1,252	1,252	1,273
Nominal weekly wage (a) ..	1,352	1,331	1,306	1,263	1,355	1,291	1,330
"Real" " " (a) ..	1,046	1,035	1,081	1,017	1,082	1,031	1,045
Average weekly hours ..	43.53	43.91	43.18	44.21	43.16	43.39	43.62
Federal metrop. basic wage ..	99/-	(f) 98/-	93/-	93/-	93/-	(f) 93/-	96/-
State " " " ..	99/-	(c)	97/-	94/-	(g) 99/11	(c)	..
1944 : December Quarter—							
Retail Prices—"C" Series (a) ..	1,288	1,283	1,206	1,238	1,245	1,247	1,270
Nominal weekly wage (a) ..	1,353	1,333	1,316	1,266	1,358	1,299	1,333
"Real" " " (a) ..	1,050	1,039	1,091	1,023	1,091	1,042	1,050
Average weekly hours ..	43.50	43.91	43.18	44.21	43.16	43.39	43.61
Federal metrop. basic wage ..	99/-	98/-	93/-	93/-	(b) 94/-	(b) 94/-	96/-
State " " " ..	99/-	(c)	97/-	94/-	99/11	(c)	..
1945 : March Quarter—							
Federal metrop. basic wage ..	99/-	98/-	93/-	93/-	(d) 93/-	94/-	96/-
State " " " ..	99/-	(c)	97/-	94/-	99/11	(c)	..

(a) Weighted average Six Capitals or Six States average 3 years ended June, 1939 = 1,000. (b) Payable as from 1st November.
(c) None declared, but Federal rates followed to a large extent. (d) Payable as from 1st February. (e) Payable as from 28th February. (f) Payable as from 1st August. (g) Payable as from 1st July.

SECURITY PRICE INDEXES.

In comparing movements in the three sets of index-numbers given below, attention should be paid to differences in the methods by which they have been constructed, and in the nature of the companies and the types of shares included in each index. These are outlined in the footnotes to the tables.

(Base : Average 3 years ended June, 1939 = 1,000.)

Period.	New South Wales : Ordinary Shares. (a)						
	23 Manufactur- ing and Distributing Companies.	10 Retail Companies.	8 Public Utility Companies.	5 Pastoral and Finance Companies.	5 Insurance Companies.	75 Companies (including 24 Miscel- laneous).	34 Active shares included in foregoing.
1928-29	819	954	712	1,194	870	937	883
1936-37	989	1,059	1,010	1,106	1,052	1,022	1,026
1937-38	1,012	1,008	1,026	1,053	983	1,009	1,011
1938-39	999	933	964	841	965	969	963
1939-40	1,031	881	766	873	968	955	974
1940-41	1,022	868	771	810	919	919	951
1941-42	963	834	740	820	873	871	894
1942-43	1,066	895	745	885	909	939	986
1943-44	1,136	1,023	834	931	948	1,020	1,059
1943-44—							
October	1,135	1,026	827	924	948	1,018	1,060
November	1,136	1,032	834	931	948	1,021	1,061
December	1,137	1,031	836	929	948	1,023	1,060
January	1,138	1,031	837	929	948	1,024	1,060
February	1,137	1,031	842	929	948	1,025	1,061
March	1,138	1,032	844	929	948	1,026	1,062
April	1,138	1,032	847	942	948	1,026	1,064
May	1,138	1,031	847	954	948	1,027	1,064
June	1,138	1,034	848	954	948	1,027	1,066
1944-45—							
July	1,139	1,039	848	955	948	1,028	1,066
August	1,139	1,042	847	957	948	1,029	1,067
September	1,140	1,044	850	958	948	1,031	1,069
October	1,153	1,077	908	998	982	1,060	1,093
November	1,153	1,078	918	1,000	985	1,063	1,096
December	1,154	1,080	917	1,004	985	1,064	1,095
January	1,155	1,083	918	1,006	985	1,065	1,097

(a) Compiled by the New South Wales Government Statistician. The index-numbers are based on the prices of the ordinary shares of companies (excluding banking companies) whose business is conducted wholly or largely in New South Wales. They represent unweighted averages of the mean monthly prices per £ of paid-up capital. Adjustments are made where capital is written off or bonus shares issued. Recomputed from original base, par values.

SECURITY PRICE INDEXES—continued.

(Base : Average 3 years ended June, 1939 = 1,000.)

Period.	34 Active Ordinary Shares.(a)	15 Preference Shares.(b)	9 Bank Shares.(b)	3 Silverlead Shares.(b)	Queensland : Ordinary Shares.(c)		
					12 Industrials.	12 Financial and Trading.	24 Total of foregoing.
1928-29	883	805	1,457	458	955	1,068	1,007
1936-37	1,026	997	1,091	1,171	1,006	1,000	1,003
1937-38	1,011	1,000	1,000	1,019	1,014	1,011	1,013
1938-39	963	1,003	909	810	980	989	984
1939-40	974	926	813	741	1,020	919	973
1940-41	951	948	782	650	1,006	868	941
1941-42	894	912	737	608	991	815	910
1942-43	986	940	779	693	1,060	834	957
1943-44	1,059	1,072	828	766	1,173	933	1,062
1943-44—							
October	1,060	1,069	827	751	1,169	925	1,056
November	1,061	1,074	829	751	1,172	931	1,062
December	1,060	1,075	827	755	1,176	939	1,067
January	1,060	1,074	829	756	1,177	946	1,070
February	1,061	1,081	827	755	1,177	946	1,070
March	1,062	1,081	827	754	1,175	946	1,070
April	1,064	1,085	830	761	1,175	946	1,070
May	1,064	1,090	830	842	1,178	946	1,071
June	1,066	1,088	830	821	1,179	946	1,072
1944-45—							
July	1,066	1,091	830	806	1,177	947	1,071
August	1,067	1,093	833	791	1,178	946	1,071
September	1,069	1,095	831	781	1,186	948	1,077
October	1,093	1,100	849	814	1,191	992	1,100
November	1,096	1,108	867	806	..	..	..
December	1,095	1,116	865	799	..	..	..
January	1,097	1,117	865	808	..	..	..

(a) See note (a) on page 19. These 34 shares relate to leading companies and do not include bank shares nor mining shares. (b) Compiled by the Stock Exchange of Melbourne. The index-numbers of bank shares and silverlead shares represent averages (weighted by paid-up capital, with adjustment in the case of bank shares) of the mean monthly prices on the Melbourne Stock Exchange. The preference share index-numbers are based on the reciprocals of average yields. Recomputed from original base, May, 1926. (c) Compiled by the Queensland Bureau of Industry. The index-numbers are based on the prices of the ordinary shares of 21 representative Queensland companies, and the preference shares of three companies whose ordinary shares are inactive. The index-numbers represent unweighted averages. End-of-month values were used until December, 1930, and mean monthly values thereafter. Recomputed from original base, April, 1928.

BUILDING PERMITS : SIX CAPITAL CITIES AND SUBURBS.

(Excludes Government Buildings.)

Period.	New Dwellings.		Other New Buildings.		Total New Buildings.		Alterations and Additions.	All Building Operations.
	Number.	Value.	Number.	Value.	Number.	Value.	Value.	Value.
		£'000.		£'000.		£'000.	£'000.	£'000.
Monthly Averages.								
1936-37	1,122	1,104	154	474	1,276	1,578	408	1,986
1937-38	1,394	1,413	147	472	1,541	1,885	422	2,307
1938-39	1,463	1,509	137	424	1,600	1,933	420	2,353
1939-40	1,367	1,440	123	427	1,490	1,867	339	2,206
1940-41	1,486	1,696	88	260	1,574	1,956	386	2,342
1941-42	807	797	43	115	850	912	216	1,128
1942-43	38	22	35	93	73	115	157	272
1943-44	62	33	34	83	96	116	183	299
Monthly Totals.								
1942-43—								
December ..	24	10	39	149	63	159	190	349
January... ..	21	9	46	105	67	114	157	271
February ..	31	14	32	142	63	156	102	258
March	24	10	20	25	44	35	193	228
April	28	11	21	43	49	54	165	219
May	34	12	46	187	80	199	148	347
June	84	64	47	66	131	130	170	300
1943-44—								
July	40	16	31	204	71	220	235	455
August	25	10	40	47	65	57	191	248
September ..	26	10	20	50	46	60	261	321
October... ..	88	62	26	61	114	123	180	303
November ..	82	75	33	45	115	120	151	271
December ..	39	14	47	99	86	113	101	214
January... ..	34	12	36	56	70	68	107	175
February ..	57	27	38	79	95	106	179	285
March	85	36	40	253	125	289	240	529
April	63	28	32	26	95	54	144	198
May	94	44	34	63	128	107	196	303
June	110	56	33	15	143	71	214	285
1944-45—								
July	177	122	52	93	229	215	252	467
August	189	120	60	28	249	148	267	415
September ..	174	109	48	46	222	155	247	402
October... ..	218	173	54	72	272	245	247	492
November ..	190	113	57	36	247	149	282	431
December ..	165	112	23	46	188	158	300	458
January... ..	271	195	50	148	321	343	225	568

NOTE.—The National Security (Building Control) Regulations, which operated on 5th December, 1940, placed the granting of building permits for new buildings or alterations costing more than £5,000 under the control of the Commonwealth Treasurer. Various amending regulations made the control more stringent. On 19th June, 1942, the control passed to the Department for War Organization of Industry, after which date only alterations costing less than £25 can be made without consent.

The "value of permits" shown above relates to the value of building permits issued by local government authorities and not to approvals granted under the Regulations.

The values shown exclude, in general, air raid shelters and alterations for protection against air raids.

BUILDING PERMITS : METROPOLITAN AND PROVINCIAL.

£'000.

Period.	Recorded Value of Building Operations in—								
	Australia.		New South Wales.			Victoria.			
	Common-wealth and State Government Buildings.	Private Buildings.	Private Buildings.			Private Buildings.			
		Maximum comparable total (excludes L).	Metropolis.	Country Municipalities.	7 Shires near Sydney.	Metropolis.	6 Provincial Municipalities.	4 Provincial Municipalities.	
		A.	B.	C.	D.	E.	F.	G.	
Monthly Averages.									
1936-37 ..	} (a) {	2,581	848	362	54	667	29	33	
1937-38 ..		3,023	1,093	423	83	669	38	40	
1938-39 ..		408	3,045	1,111	404	91	702	33	30
1939-40 ..		575	2,828	953	325	96	774 (33)	33	32
1940-41 ..		1,255	2,920	1,000	290	95	865 (24)	22 (8)	33
1941-42 ..		1,262	1,508	498	199	81	343 (18)	11	14
1942-43 ..		1,306	326	116	31	9	77 (6)	1	3
1943-44 ..		1,047	374	114 (6)	39	13	86 (19)	4 (9)	6
1942-43—									
December Qtr.		1,331	377	145	38	13	108	1	2
March ..		1,341	309	99	32	8	84 (8)	2	6
June ..		1,044	346	124	31	9	71 (15)	1	2
1943-44—									
September ..		1,298	398	143	37	8	125 (5)	1	3
December ..		969	329	88	32	14	70 (15)	2 (5)	9
March ..		863	399	119	39	11	69 (31)	2 (4)	6
June ..		1,059	367	105 (23)	47	21	78 (26)	11 (26)	8
1944-45—									
September ..		1,131	568	145 (54)	55 (34)	31	106 (111)	7 (26)	6
December ..		(b)	(b)	165 (79)	54 (14)	31	118 (c)	(b) (c)	(b)
Monthly Totals.									
1944-45—									
November ..	(a)	(a)	187	(a)	(a)	114	(a)	(a)	
December ..	(a)	(a)	157	(a)	(a)	168	(a)	(a)	
January ..	(a)	(a)	145	(a)	(a)	227	(a)	(a)	

(a) Not available.

(b) Not yet available.

(c) Contracts let under Government Housing Scheme, not yet available.

NOTES.

A. This column is the total of all series available, for which information is at present collected at least quarterly. Column L on the next page is omitted because quarterly figures are not available.

F. Includes the Cities of Geelong West, Mildura and Warrnambool and the Towns of Horsham, Newtown and Chilwell, and Sale.

G. Includes the Cities of Ballarat, Bendigo and Geelong, and Shepparton Borough

NOTES—The values shown exclude, in general, air raid shelters and alterations for protection against air raids.

Figures in brackets represent value of contracts let in Metropolitan and Extra-Metropolitan areas for the erection of dwellings under Government Housing Schemes, of which particulars are included under the heading "Commonwealth and State Government Buildings".

BUILDING PERMITS : METROPOLITAN AND PROVINCIAL—continued.

(Excludes Government Buildings.)

£'000.

Period.	Recorded Value of Building Operations in—								
	Queensland.			South Australia.		Western Australia.		Tasmania.	
	Metropolis.	11 Provincial Cities.	9 Provincial Towns.	Metropolis.	Country Municipalities.	Metropolis.	15 Country Areas.	Metropolis.	Launceston.
	H.	I.	J.	K.	L.	M.	N.	O.	P.
Monthly Averages.									
1936-37	153	76	22	118	32	168	(a)	32	19
1937-38	167	88	26	173	48	174	(a)	31	18
1938-39	171	90	28	192	63	145	(a)	32	16
1939-40	150	89	19	168	57	126	(a)	35	28
1940-41	168	88	22	159	55	122	14	28	14
1941-42	90	47	10	109	45	68	7	20	11
1942-43	10	4	1	49	45	14	1	5	5
1943-44	16	6	2	58	17	20	2	5	3
1942-43—									
December Qtr. ..	10	4	1	42	..	6	1	3	3
March „ ..	7	3	1	45	} (c)39 {	8	1	9	4
June „ ..	8	3	2	67		13	1	6	8
1943-44—									
September „ ..	11	3	1	42	} (c)17 {	17	2	3	2
December „ ..	12	3	1	69		14	2	10	3
March „ ..	20	7	2	95	} (c)17 {	24	1	2	2
June „ ..	22	9	3	28		24	3	4	4
1944-45—									
September „ ..	42	24	5	69	} (b) {	60	7	6	5
December „ ..	48	20	5	75		26	2	28	9
Monthly Totals.									
1944-45—									
November ..	37	25	8	56	(a)	32	2	6	5
December ..	43	14	3	47	(a)	28	2	15	1
January ..	44	(b)	(b)	69	(a)	70	13	13	7

(a) Not available.

(b) Not yet available.

(c) Average of six-monthly figure. Partly estimated.

NOTES.

I. Includes the Cities of Bundaberg, Cairns, Charters Towers, Gympie, Ipswich, Mackay, Maryborough, Rockhampton, Toowoomba, Townsville, and Warwick.

J. Includes the Towns of Bowen, Charleville, Dalby, Innisfail, Longreach, Redcliffe, Roma, Southport, and Stanthorpe.

N. Includes the Municipalities of Albany, Boulder, Bunbury, Busselton, Carnarvon, Collie, Geraldton, Kalgoorlie, Narrogin, Northam, Wagin and York and the District Road Boards of Katanning, Manjimup and Merredin.

NOTE.—The values shown exclude, in general, air raid shelters and alterations for protection against air raids

MISCELLANEOUS INDEXES OF PRODUCTIVE ACTIVITY.

The following table gives particulars of the physical quantity of production of certain items which are at present available on a monthly basis. Efforts are being made to extend the field of monthly production statistics.

Period.	Metals.				Dairy Produce.		Electricity and Gas.		
	Pig-iron : Index of Production. (a)	Ingot Steel : Index of Production. (a)	Zinc, refined : Index of Production.	Gold Produced.	Butter.	Cheese.	Melbourne : Energy supplied for all purposes except traction. (b)	Sydney : Index of Sales of Gas and Electricity.	
					Factory Production.	Factory Production.			
					Tons.	Tons.			
Average 3 years ended June, 1939 = 1,000.				Fine oz.	Tons.	Tons.	Millions of K.W.H.	(c)	
Monthly Averages.									
1928-29 ..	469	382	921	36,496	10,177	1,098	..	..
1936-37 ..	930	946	1,003	108,173	13,908	1,636	44.0	115	
1937-38 ..	946	1,022	998	123,274	15,242	2,018	48.0	121	
1938-39 ..	1,124	1,032	999	134,160	16,232	2,415	50.3	126	
1939-40 ..	1,234	1,138	1,042	141,206	16,974	2,581	55.7	134	
1940-41 ..	1,488	1,450	1,079	128,391	15,417	2,220	63.1	141	
1941-42 ..	1,585	1,496	1,083	115,896	13,397	2,504	70.5	149	
1942-43 ..	1,424	1,439	1,102	77,543	13,696	2,998	75.8	163	
1943-44 ..	(d)	(d)	(d)	(e)56,718	(e)12,566	(e)2,975	76.5	167	
Monthly Totals.									
1943-44—					(e)	(e)			
October ..	1,358	1,328	1,191	57,445	16,975	5,241	73.7	162	
November ..	1,356	1,333	1,076	56,122	20,947	5,596	70.5	164	
December ..	1,433	1,325	995	57,465	21,014	4,989	68.2	163	
January ..	1,467	1,360	1,143	(e)49,339	18,697	3,640	63.9	155	
February ..	}			(e)49,185	14,675	2,625	59.4	161	
March ..				(e)56,351	12,436	2,099	72.9	165	
April ..				(e)41,922	7,751	1,433	69.4	162	
May ..				(e)53,812	6,265	1,183	88.6	172	
June ..				(e)62,041	5,392	1,263	88.5	176	
1944-45—	}	(d)	(d)						
July ..				(e)52,533	6,162	1,567	90.9	177	
August ..				(e)75,708	8,628	2,547	92.8	181	
September ..				(e)55,370	12,582	3,927	81.9	172	
October ..				(e)52,309	16,876	5,274	75.1	169	
November ..				(e)51,000	15,976	4,858	71.5	171	
December ..				(e)58,000	15,225	4,111	64.8	169	
January ..		(e)50,000	15,376	3,269	63.7	(e)173			

(a) Revised series, now based throughout on total production. (b) Includes all central generating stations. (c) The base for each month is the average sales in the corresponding months of the three years 1929 to 1931 ; i.e. seasonal variations are removed Based on units of 3,412 B.Th.U. (d) Not available for publication. (e) Subject to revision.

MOTOR VEHICLE REGISTRATIONS.

(Excludes Defence Service Vehicles.)

Period.	Motor Vehicles on Register at end of period.			New Motor Vehicles Registered during period.(a)		
	Motor Cars.	Commercial Vehicles, &c.	Motor Cycles.	Motor Cars.	Commercial Vehicles, &c.	Motor Cycles.
	No.	No.	No.	No.	No.	No.
1928-29	474,359	71,851	88,049	73,547	17,133	8,656
1936-37	499,289	214,296	77,912	48,587	24,191	7,479
1937-38	534,963	241,751	80,114	55,125	27,402	8,323
1938-39	562,271	258,025	79,237	54,107	24,927	7,370
1939-40	559,533	260,994	74,496	40,325	19,724	4,517
1940-41	538,527	262,484	70,922	17,765	10,168	2,589
1941-42	450,851	250,515	49,467	4,005	5,188	923
1942-43	471,742	255,933	48,321	2,360	3,084	389
1943-44	493,391	274,269	52,560	825	12,635	340
1942-43—						
November	456,032	253,405	47,968	207	177	40
December	460,017	254,418	48,136	294	222	21
January	461,360	253,341	47,951	236	123	31
February	464,376	254,656	48,251	198	127	31
March	466,573	255,369	48,286	122	177	33
April	467,465	255,273	48,537	112	244	21
May	468,360	256,902	48,496	98	645	16
June	471,742	255,933	48,321	71	725	12
1943-44—						
July	468,685	257,982	48,154	100	957	53
August	471,378	260,665	48,642	66	864	29
September	472,425	261,572	48,928	73	914	24
October	474,284	262,685	49,277	95	989	20
November	478,626	265,573	49,846	57	1,201	18
December	482,527	268,626	50,372	76	1,311	32
January	482,044	267,144	50,423	79	955	16
February	485,798	270,465	51,010	80	1,033	29
March	488,051	272,305	51,494	44	1,207	43
April	487,659	272,972	51,730	26	966	30
May	489,882	275,850	52,219	78	1,155	27
June	493,391	274,269	52,560	51	1,083	19
1944-45—						
July	491,676	276,874	51,546	63	1,015	32
August	494,255	279,670	52,770	64	961	49
September	495,842	281,207	53,183	62	732	16
October	496,849	282,375	53,609	65	638	10
November	498,233	283,838	54,012	89	631	9
December	499,395	284,290	54,369	72	563	22
January (b)	501,705	286,816	54,837	51	482	144

(a) Excludes Northern Territory; also Australian Capital Territory prior to 1935-36 and extra-Metropolitan area of Western Australia prior to 1938-39. (b) Subject to revision.

MAINLAND STATE RAILWAYS: FREIGHT, PASSENGERS AND REVENUE.

The following table shows statistics of freight and passengers carried and of revenue earned on the five Mainland State Railways.

The daily average number of passenger-journeys is obtained by dividing the monthly totals by the *total* number of days in the month.

Period.	Freight Carried.		Passenger-Journeys.	Gross Revenue.	Net Revenue.
	Net Ton Miles.	Average haul per ton.			
	Daily Average. '000.	Miles.	Daily Average. '000.	Per Month. £'000.	Per Month. £'000.
1928-29	12,404	114.1	1,013	3,947	812
1936-37	12,820	125.9	1,028	3,407	886
1937-38	13,976	125.0	1,048	3,632	886
1938-39	13,085	127.0	1,048	3,580	694
1939-40	13,524	132.9	1,029	3,720	817
1940-41	14,556	127.2	1,127	4,164	943
1941-42	(a) 16,282	(a) 136.0	1,294	5,235	1,178
1942-43	(b) 19,793	(b) 153.7	1,409	6,615	1,540
1943-44	(b) 19,694	(b) 155.6	1,445	6,434	1,190
1943-44—	(b)	(b)			(c)
September	20,473	154.8	1,437	6,670	1,594
October	20,405	154.9	1,430	6,593	1,926
November	19,403	151.4	1,465	6,396	1,670
December	18,838	156.4	1,413	6,427	332
January	17,572	157.0	1,441	6,210	1,614
February	19,209	154.5	1,535	6,096	1,129
March	19,984	154.0	1,424	6,726	719
April	19,211	159.5	1,449	5,732	1,167
May	19,459	154.4	1,479	6,358	1,232
June	19,592	156.5	1,448	6,241	—1,704
1944-45—					
July	19,466	152.8	1,457	5,960	1,450
August	19,621	146.3	1,384	6,349	1,625
September	19,446	148.2	1,435	5,876	1,294
October	19,370	149.4	1,466	6,132	1,540

(a) Excludes Uniform Gauge Railway January to June, 1942. (b) Excludes Uniform Gauge Railway. (c) These figures do not present satisfactory monthly comparisons, because of the periodical inclusion in expenditure of amounts to be set aside for special purposes.

NOTE.—Minus sign (—) indicates loss.

MAINLAND STATE RAILWAYS—GROSS REVENUE. (a)

Period.	New South Wales.	Victoria.	Queensland.	South Australia.	Western Australia.	Total.
	£'000.	£'000.	£'000.	£'000.	£'000.	£'000.
July-January, 1944-45 ..	18,614	8,727	8,499	3,239	2,649	41,728
July-January, 1943-44 ..	20,610	8,973	9,648	3,297	2,530	45,058

(a) From monthly statements issued by each Treasury. These figures are on a cash basis and differ slightly from the corresponding figures in the table above, which are on an income and expenditure basis.

WHOLESALE TRADE.

An indication of fluctuations in the value of wholesale trade is given by the returns made under the Sales Tax Acts. The returns do not relate to all wholesale trade, nor do they necessarily cover a constant proportion of all trade. The effects of legislation and administrative changes on the recorded values of taxable and exempt goods respectively are somewhat uncertain, but total recorded sales are affected in smaller degree by such changes. Insufficient information is available to enable adjustments to be made to the crude figures on this account, but endeavour is being made to obtain data that will enable approximate adjustments to be made. Monthly totals are compiled on a basis comparable with the monthly averages for preceding years.

An index of activity in New South Wales is afforded by monthly returns of the sales of 42 large factories.
£'000.

Period.							Australia.			New South Wales.
							Net Sales Recorded under Sales Tax Acts. (a)			Value of Sales of 42 large factories.
							Taxable Goods.	Exempt Goods.	Total Taxable and Exempt Goods.	
							Monthly Averages. Totals complete.			
1935-36	..	..	..	..	..	..	16,007	18,632	34,639	2,661
1936-37	..	..	..	..	..	..	15,440	21,751	37,191	2,912
1937-38	..	..	..	..	..	..	16,942	23,612	40,554	3,167
1938-39	..	..	..	..	..	..	16,374	23,388	39,762	3,123
1939-40	..	..	..	..	..	..	17,419	25,222	42,641	3,441
1940-41	..	..	..	..	..	..	18,736	25,039	43,775	3,896
1941-42	..	..	..	..	..	..	19,034	29,395	48,429	4,838
1942-43	..	..	..	..	..	..	16,821	32,884	49,705	5,473
1943-44	..	..	..	..	..	..	17,851	32,622	50,473	5,539
							Monthly Totals. Partly Estimated.			

RETAIL TRADE.

Statistics of retail sales are collected in three States but are available for publication in only two, namely, New South Wales and Queensland. In New South Wales the Retail Traders Association Research Bureau, in co-operation with the Commonwealth Bank, collects returns from a number of large Sydney stores. In Queensland returns are collected by the Bureau of Industry from twelve large department stores in Brisbane and their branches in country towns. Because of the relatively rapid development of chain store business, it is uncertain to what extent the department store figures are representative of all retail trade.

VALUE OF RETAIL SALES : PERCENTAGE CHANGE ON PREVIOUS YEAR.

Period.	Sydney.					Queensland.				
	Average of 3 months ended—				Year.	Average of 3 months ended—				Year.
	September.	December.	March.	June.		September.	December.	March.	June.	
1928-29 ..	..	..	..	..	..	+1.9	+2.6	+2.1	+3.6	+2.6
1936-37 ..	+6.5	+4.6	+4.5	+5.7	+5.3	+0.8	-2.6	-3.0	-1.3	-1.5
1937-38 ..	+8.1	+11.7	+6.3	+6.7	+8.3	+1.4	+6.1	+2.7	+5.1	+4.0
1938-39 ..	+4.7	+2.3	+4.6	-3.1	+1.9	+3.7	+1.1	+0.7	+3.5	+2.6
1939-40 ..	+2.6	+5.6	+3.2	+6.3	+4.5	+6.1	+9.9	+9.1	+8.7	+8.5
1940-41 ..	+7.5	+7.8	+10.9	+23.3	+12.3	+5.3	+3.0	+5.9	+8.8	+5.8
1941-42 ..	+15.4	+9.4	+11.5	-2.4	+8.0	+12.3	+10.6	+22.2	-1.0	+11.0
1942-43 ..	-6.0	-19.3	-18.8	-6.0	-12.6	+0.0	+0.7	+1.4	+13.9	+4.1
1943-44 ..	-19.3	-1.6	+1.3	-1.8	-5.7	-2.1	+3.5	+3.0	+4.6	+2.4
	Month of—		Average of 3 months ended—			Month of—		Average of 3 months ended—		
1943-44—										
August ..	-20.7		-16.2			+0.3		+11.1		
September ..	-11.5		-19.3			-3.1		-2.1		
October ..	-9.9		-14.3			-3.9		-2.3		
November ..	-1.7		-7.7			+3.2		-1.1		
December ..	+5.4		-1.6			+9.3		+3.5		
January ..	-10.0		-1.1			-2.0		+4.1		
February ..	+1.6		-0.2			+3.6		+4.3		
March ..	+10.4		+1.3			+7.2		+3.0		
April ..	-8.8		+0.5			+2.6		+4.4		
May ..	+0.7		+0.5			+2.1		+3.7		
June ..	+2.7		-1.8			+9.2		+4.6		
1944-45—										
July ..	+3.8		+2.1			+9.5		+6.5		
August ..	+11.8		+6.1			+6.4		+8.4		
September ..	+3.7		+6.6			+6.9		+7.6		
October ..	+5.6		+7.0			+4.5		+6.0		
November ..	+10.6		+6.8			..		..
December ..	+6.1		+7.4			..		..

AUSTRALIAN TRADING BANKS.(a)

(Excludes Commonwealth Bank.)

£A'000.

Period.	Business within Australia.							
	Deposits.(d)			Advances.	Government and Municipal Securities. (b)	Special War-time Deposits with Commonwealth Bank. (c)	Cash.	Treasury Bills.
	Bearing Interest.	Not Bearing Interest.	Total.					
Quarter—								
1939—2nd ..	203,852	120,112	323,964	290,776	22,257	..	30,455	25,041
1940— " ..	214,686	138,438	353,124	286,784	41,857	..	38,986	41,760
1941— " ..	209,956	157,746	367,702	283,054	61,251	..	36,365	41,103
1942— " ..	195,493	193,619	389,112	269,944	56,278	36,797	38,582	39,559
1943— " ..	199,519	258,441	457,960	244,776	72,993	100,401	32,392	60,792
1944— " ..	220,685	319,928	540,613	224,858	84,313	178,600	38,467	64,400
Month—								
1944—January ..	212,628	297,910	510,538	226,130	80,356	138,709	47,241	72,250
February ..	215,938	311,038	526,976	222,842	80,460	151,183	48,091	75,818
March ..	218,173	320,828	539,001	224,390	80,460	164,485	45,363	76,044
April ..	217,654	326,620	544,274	227,571	80,295	172,415	40,581	74,190
May ..	217,677	318,832	536,509	225,164	83,750	180,158	37,132	63,734
June ..	219,861	314,604	534,465	221,789	89,052	182,838	38,017	55,425
July ..	220,296	307,927	528,223	221,373	91,015	182,653	35,015	51,660
August ..	221,296	313,781	535,077	214,013	95,696	182,772	37,587	57,363
September ..	221,411	321,219	542,630	215,037	100,039	183,125	37,733	57,563
October ..	222,161	329,573	551,734	216,239	101,448	185,270	38,393	62,350
November ..	223,921	331,478	555,399	212,042	104,781	191,017	36,918	62,000
December ..	224,167	346,930	571,097	206,077	109,224	197,392	41,315	65,530
1945—January ..	225,765	354,402	580,167	202,042	111,811	207,915	42,247	70,645

Period.			Percentages of various categories of assets to total deposits.(d)					Percentage Non-interest-bearing to Total Deposits. (d)
			Cash in Australia.	Cash + Treasury Bills.	Advances.	Advances + Government and Municipal Securities in Australia.(b)	Special War-time Deposits. (c)	
			%	%	%	%	%	%
Quarter—								
1939—2nd	..	..	9.40	17.13	89.76	96.63	..	37.08
1940—	..	..	11.04	22.87	81.21	93.07	..	39.21
1941—	..	..	9.89	21.07	76.98	93.64	..	42.90
1942—	..	..	9.92	20.08	69.37	83.84	9.46	49.76
1943—	..	..	7.07	20.34	53.45	69.39	21.92	56.55
1944—	..	..	7.12	19.03	41.59	57.19	33.04	59.18
Month—								
1944—January	..	..	9.25	23.40	44.29	60.03	27.17	58.35
February	..	..	9.12	23.51	42.29	57.56	28.69	59.00
March	..	..	8.41	22.52	41.63	56.56	30.51	59.52
April	..	..	7.46	21.09	41.81	56.56	31.68	60.01
May	..	..	6.92	18.80	41.97	57.58	33.58	59.39
June	..	..	7.11	17.48	41.50	58.16	34.21	58.86
July	..	..	6.63	16.41	41.91	59.14	34.58	58.28
August	..	..	7.03	17.75	40.00	57.88	34.16	58.64
September	..	..	6.95	17.56	39.63	58.06	33.75	59.20
October	..	..	6.96	18.26	39.19	57.58	33.58	59.73
November	..	..	6.65	17.81	38.18	57.04	34.39	59.68
December	..	..	7.23	18.72	36.07	55.19	34.56	60.74
1945—January	..	..	7.28	19.46	34.83	54.10	35.84	61.09

(a) Nine trading banks, including banks amalgamated with any of the present nine. (b) Excludes Treasury
(c) Not included under other headings. (d) Monthly figures exclude inscribed deposit stock of over £2 million.

COMMONWEALTH BANK OF AUSTRALIA.

£A'000.

Period.	General Banking Department.							Note Issue and General Banking Department.	Notes held outside Commonwealth Bank. (b)
	Business within Australia.								
	Deposits.			Balances Due to Other Banks.	Special War-time Deposits lodged by Trading Banks.	Advances, &c., and Short-term Loans.	Government and Municipal Securities (including Treasury Bills).	Sterling Reserve and Short Call Money in London.(a)	
	Bearing Interest.	Not Bearing Interest.	Total.						
Quarter—									
1939—2nd ..	43,275	18,128	61,403	18,746	..	18,948	44,935	32,866	44,128
1940— „ ..	50,169	30,054	80,223	28,968	..	37,412	33,086	58,539	51,606
1941— „ ..	55,150	28,699	83,849	29,078	..	24,626	37,976	74,201	63,724
1942— „ ..	57,132	29,815	86,947	33,076	37,286	32,129	100,057	58,590	94,917
1943— „ ..	98,684	50,953	149,637	25,885	100,844	27,026	213,961	80,913	133,350
1944— „ ..	82,460	60,618	143,078	32,864	179,454	27,800	243,432	143,998	181,109
Month—									
1944—January	80,323	50,328	130,651	41,477	139,388	25,392	248,638	95,007	160,160
Feb. ..	78,281	52,953	131,234	43,232	151,919	30,486	249,387	108,649	163,227
March	76,709	54,521	131,230	40,812	165,268	28,197	250,097	120,640	171,788
April	82,625	56,006	138,631	35,693	173,234	25,006	251,907	130,014	178,783
May ..	81,377	60,893	142,270	30,898	181,000	27,600	239,897	144,092	180,450
June..	83,651	64,886	148,537	32,492	183,742	30,845	239,375	157,865	184,208
July ..	91,197	66,516	157,713	29,803	183,593	33,286	234,099	166,451	189,107
August	101,774	63,651	165,425	32,986	183,760	33,933	237,380	173,422	192,519
Sept.	113,136	62,377	175,513	32,505	184,203	28,820	246,010	178,397	193,996
Oct. ..	103,959	58,784	162,743	32,925	186,394	23,732	245,406	172,699	195,672
Nov...	83,801	52,890	136,691	31,357	192,170	22,774	219,969	176,676	194,893
Dec...	92,752	57,676	150,428	35,489	198,603	24,868	234,610	182,794	194,575
1945—January	98,630	55,319	153,949	36,218	209,188	27,936	248,393	182,578	192,951

(a) Not to be taken as a measure of Net London Funds.

(b) Notes held by Other Banks and by Public.

ALL CHEQUE-PAYING BANKS.

(Includes Commonwealth Bank.)

Quarter.	Deposits.			Advances. (b)	Government and Municipal Securities (including Treasury Bills).	Percentage Non-interest-bearing to Total Deposits. (c)	Percentage Advances to Total Deposits. (c)
	Bearing Interest.	Not Bearing Interest.	Total. (a)				
	£'000.	£'000.	£'000.	£'000.	£'000.	%	%
1936—2nd ..	221,175	122,582	343,757	292,467	85,123	35.6	81.1
1937— „ ..	236,788	137,922	374,710	294,723	89,182	36.7	74.8
1938— „ ..	250,499	141,044	391,543	323,201	86,840	35.9	78.6
1939— „ ..	250,562	140,225	390,787	332,688	93,820	35.6	85.1
1940— „ ..	268,196	170,778	438,974	347,380	118,733	38.9	75.7
1941— „ ..	268,408	189,643	458,051	330,535	142,928	41.3	68.9
1942— „ ..	255,646	227,076	482,722	323,850	198,429	47.0	64.0
1943— „ ..	301,819	314,609	616,428	291,680	352,250	50.9	45.1
4th ..	292,744	338,869	631,613	277,070	380,928	53.6	41.8
1944—1st ..	300,974	367,757	668,731	270,584	411,255	54.9	38.5
2nd ..	308,812	385,681	694,493	270,864	399,090	55.6	37.2
3rd ..	328,850	384,740	713,590	267,064	396,685	53.8	35.7
4th ..	324,108	399,264	723,372	253,361	410,149	55.1	33.3

(a) Customers' Deposits ; excludes amounts deposited by trading banks with Commonwealth Bank. (b) Includes Short-term Loans, other than Treasury Bills, of the Commonwealth Bank. (c) In computing the ratios the figures relating to the Rural Bank of New South Wales have been excluded.

BANK CLEARINGS.

In the absence of statistics of debits to customers' accounts, bank clearings form a useful index of the money-value of cheque payments. Since they do not include cheques deposited in the banks on which they are drawn, the figures are not exhaustive, and their comparability is sometimes impaired by the effects of banking amalgamations. Cheque clearings connected with the redemption or issue of Treasury Bills have been excluded from the following table, but adjustments have not been made for other sporadic transactions concerned with public finance.

£'000.

Period.	Sydney.	Melbourne.	Brisbane.	Adelaide.	Perth.	Hobart.	Six Capitals.	
							Weekly Averages.	Index.
Weekly Averages.								
1928-29	20,064	15,408	3,777	3,093	2,188	542	45,072	1,000
1936-37	17,247	15,592	3,753	2,900	1,989	559	42,040	933
1937-38	17,964	16,323	4,038	3,040	2,092	577	44,034	977
1938-39	17,832	15,415	4,212	2,953	2,055	623	43,090	956
1939-40	19,541	17,661	4,670	3,246	2,234	697	48,049	1,066
1940-41	21,194	19,784	4,726	3,499	2,229	672	52,104	1,156
1941-42	22,747	22,823	4,815	3,970	2,336	731	57,422	1,274
1942-43	26,084	25,830	5,904	4,532	2,489	813	65,652	1,457
1943-44	28,071	27,051	6,816	4,924	2,719	943	70,524	1,565
1942-43—								(a)
January	24,218	24,790	5,341	4,142	2,755	789	62,035	1,376
February	25,731	26,435	6,201	4,599	2,848	874	66,688	1,480
March	27,828	28,468	5,810	5,278	2,622	770	70,776	1,570
April	26,464	27,762	5,470	4,754	2,472	1,018	67,940	1,507
May	30,284	28,588	6,810	4,832	2,638	799	73,951	1,641
June	29,845	28,847	6,911	4,706	2,453	855	73,617	1,633
1943-44—								
July	26,480	26,037	6,652	4,543	2,475	928	67,115	1,489
August	28,104	25,040	6,580	4,654	2,644	922	67,944	1,507
September	25,908	25,401	6,247	4,815	2,497	856	65,724	1,458
October.. ..	27,295	26,534	6,911	4,660	2,808	920	69,128	1,534
November	29,509	28,030	6,948	5,160	2,669	981	73,297	1,626
December	28,300	27,913	6,885	4,688	2,760	840	71,386	1,584
January	24,808	25,436	6,052	4,454	2,969	944	64,663	1,437
February	28,983	27,498	6,862	5,531	2,801	872	72,547	1,610
March	28,878	28,500	7,314	5,202	2,708	891	73,493	1,631
April	26,020	26,395	6,659	5,001	2,685	1,009	67,769	1,504
May	31,211	29,508	7,515	5,254	2,834	1,119	77,441	1,718
June	30,436	27,957	7,066	5,131	2,752	1,002	74,344	1,649
1944-45—								
July	30,573	27,932	7,409	5,134	2,653	1,132	74,833	1,660
August	28,109	26,911	7,361	4,809	2,648	981	70,819	1,571
September	27,616	28,647	6,848	5,103	2,682	1,021	71,917	1,596
October	28,679	28,181	7,385	5,373	2,877	1,093	73,588	1,633
November	28,959	27,690	7,151	5,479	2,745	908	72,932	1,618
December	29,749	27,697	7,077	4,758	2,881	951	73,113	1,622
January.. ..	24,391	23,948	5,875	4,788	3,066	1,081	63,149	1,401

(a) The monthly index is based on the clearings for the month without adjustment for seasonal variations.

AMOUNTS ON DEPOSIT IN SAVINGS BANKS, ETC.

Amount on deposit at end of—	New South Wales.	Victoria.	Queensland.	South Australia.	Western Australia.	Tasmania.	Australia.(a)
	£'000.	£'000.	£'000.	£'000.	£'000.	£'000.	£'000.
1928-29 ..	85,728	72,707	24,076	25,228	11,609	5,811	225,486
1936-37 ..	81,952	75,720	27,304	26,506	11,835	7,215	230,851
1937-38 ..	86,016	78,877	28,206	27,244	12,037	7,692	240,432
1938-39 ..	87,474	80,461	29,045	27,397	12,396	8,396	245,587
1939-40 ..	82,111	79,145	28,252	26,563	11,860	8,518	236,991
1940-41 ..	87,750	85,689	29,089	27,510	12,521	8,941	252,231
1941-42 ..	94,538	94,226	31,214	30,616	13,821	9,472	274,275
1942-43 ..	122,405	121,249	45,197	38,563	18,884	11,174	357,995
1943-44 ..	162,868	153,887	65,479	48,592	25,790	14,213	471,530
1942-43—							
December ..	105,745	105,639	37,441	33,677	16,020	10,061	309,012
January ..	109,220	108,230	38,596	34,445	16,525	10,221	317,685
February ..	112,818	111,532	39,644	35,436	17,053	10,528	327,491
March ..	115,642	114,326	40,948	36,425	17,562	10,706	336,111
April ..	115,500	114,349	41,762	36,547	17,774	10,699	337,124
May ..	118,016	116,974	43,039	37,232	18,265	10,903	344,942
June ..	122,405	121,249	45,197	38,563	18,884	11,174	(b) 357,995
1943-44—							
July ..	126,689	124,939	47,130	39,859	19,627	11,520	370,300
August ..	130,519	128,483	49,303	40,941	20,291	11,922	382,015
September ..	134,163	131,279	51,269	41,806	20,907	12,153	392,140
October ..	136,326	133,141	52,496	42,404	21,378	12,277	398,587
November ..	138,328	134,425	53,976	42,666	21,748	12,362	404,068
December ..	142,109	137,506	55,646	43,564	22,298	12,608	414,298
January ..	146,283	140,694	57,374	44,499	22,958	12,863	425,240
February ..	150,375	144,034	59,055	45,488	23,570	13,274	436,399
March ..	154,154	146,615	60,594	46,339	24,153	13,552	446,046
April ..	156,025	147,623	61,629	46,642	24,500	13,684	450,775
May ..	157,045	149,079	62,589	46,949	24,802	13,863	455,012
June ..	162,868	153,887	65,479	48,592	25,790	14,213	(b) 471,530
1944-45—							
July ..	166,751	156,884	66,806	49,616	26,376	14,499	481,644
August ..	170,104	160,321	68,128	50,530	26,987	14,878	491,666
September ..	173,037	162,563	69,601	51,313	27,675	15,106	500,021
October ..	173,981	163,162	70,427	51,562	27,977	15,199	503,049
November ..	176,748	165,304	71,684	52,121	28,492	15,357	510,463
December ..	179,128	167,044	72,633	52,817	28,775	15,537	516,685
January ..	181,801	169,367	73,965	53,540	29,325	15,727	524,495

(a) Includes Internal Territories. (b) Includes Interest added. 1942-43, £5.7m. 1943-44, £7.4m.

Australian Notes held by Public on last Monday in each Month.

	1941-42.	1942-43.	1943-44.	1944-45.
	£'000.	£'000.	£'000.	£'000.
July ..	55,046	89,299	126,683	179,195
August ..	56,467	94,100	131,575	180,039
September ..	57,847	96,411	134,701	181,939
October ..	59,335	98,588	139,498	182,679
November ..	60,928	101,748	137,939	180,269
December ..	67,167	109,619	150,001	187,189
January ..	68,095	106,276	148,813	178,199
February ..	72,052	111,312	152,255	..
March ..	77,866	115,857	161,179	..
April ..	81,046	123,500	166,496	..
May ..	82,962	122,022	168,621	..
June ..	86,488	123,864	174,258	..

NOTE.—In addition to the savings shown above these net amounts were subscribed for **War Savings Certificates** as at the end of the months stated:—

	1941-42.	1942-43.	1943-44.	1944-45.
	£'000.	£'000.	£'000.	£'000.
July ..	18,303	27,062	35,832	44,451
August ..	18,914	27,784	36,396	45,228
September ..	19,437	28,567	37,054	45,803
October ..	19,933	29,397	37,807	46,460
November ..	20,528	30,184	39,240	47,342
December ..	21,320	31,273	40,122	47,928
January ..	21,970	31,853	40,583	48,492
February ..	22,911	32,306	41,176	..
March ..	23,853	32,958	41,774	..
April ..	24,456	33,828	42,256	..
May ..	25,137	34,474	43,053	..
June ..	26,171	35,146	43,721	..

INTEREST RATES AND SECURITY YIELDS : AUSTRALIA.

Period.	Australian Trading Banks. Interest on Fixed Deposits.				C'wealth Savings Bank.	Treasury Bills.	C'wealth Govt. Securities.				
	3 months.	6 months.	12 months.	24 months.	Deposits (maxi- mum rate of Interest).		Taxed at 1930 C'wealth Rates.				
							5 years and under 10.		10 years and over.		
%	%	%	%	%	%	% (a)	% (a)				
1928-29 ..	4.0	4.0	4.5	5.0	3.9	4.50	..	..	
1937-38 ..	2.0	2.5	2.75	3.0	2.0	1.75	3.66	3.71			
1938-39 ..	2.0	2.5	2.75	3.0	2.0	1.75	3.83	3.84			
1939-40 ..	1.9	2.4	2.6	2.9	2.0	1.71	3.64	3.67			
1940-41 ..	1.5	2.0	2.25	2.5	2.0	1.50	3.04	3.13			
							2.97	3.13			
							Taxed at Current C'wlth. Rates.		Taxed at 1930 C'wlth. Rates.		
							Short- dated, 2 years.	Long- dated, 12 years.	Short- dated, 2 years.	Medium dated, 7 years.	Long- dated, 12 years.c
							% (b)	% (b)	% (b)	% (b)	% (b)
1941-42 ..	1.43	1.73	1.98	2.23	2.0	1.50	2.40	3.24	2.35	2.92	3.18
1942-43 ..	1.25	1.5	1.75	2.0	2.0	1.50	2.48	3.24	2.45	2.77	2.99
1943-44 ..	1.13	1.39	1.64	2.0	2.0	1.34	2.45	3.24	2.36	2.69	..
1943-44—											
January ..	1.13	1.38	1.63	2.0	2.0	1.25	2.43	3.24	2.36	2.75	..
February ..	1.00	1.25	1.50	2.0	2.0	1.25	2.43	3.24	2.36	2.70	..
March ..	1.00	1.25	1.50	2.0	2.0	1.25	2.43	3.24	2.40	2.69	..
April ..	1.00	1.25	1.50	2.0	2.0	1.25	2.43	3.24	2.38	2.68	..
May ..	1.00	1.25	1.50	2.0	2.0	1.25	2.43	3.24	2.32	2.60	..
June ..	1.00	1.25	1.50	2.0	2.0	1.25	2.44	3.24	2.32	2.62	..
1944-45—											
July ..	1.00	1.25	1.50	2.0	2.0	1.25	2.44	3.24	2.31	2.60	..
August ..	0.65	0.90	1.32	1.82	2.0	1.25	2.43	3.24	2.30	2.52	..
September ..	0.50	0.75	1.25	1.75	2.0	1.25	2.47	3.24	2.34	2.49	..
October ..	0.50	0.75	1.25	1.75	2.0	1.25	2.48	3.24	2.22	2.49	..
November..	0.50	0.75	1.25	1.75	2.0	1.25	2.48	3.24	2.09	2.52	..
December ..	0.50	0.75	1.25	1.75	2.0	1.25	2.49	3.24	2.19	2.51	..
January ..	0.50	0.75	1.25	1.75	2.0	1.25	2.48	3.24	2.07	2.43	..

(a) Weighted averages for last Wednesday in month. Calculated, when loans above par, on earliest date of maturity. (b) Rate for securities maturing in 2, 7 and 12 years, estimated from rates on securities maturing in 0-5, 5-10 and 10 or more years, respectively. Figures relate to last Wednesday in month. (c) Discontinued—Yields uncertain after June, 1943.

RATES OF INTEREST ON FIRST MORTGAGES : NEW SOUTH WALES.

URBAN SECURITIES—WEIGHTED AVERAGES.(a)

Period.	1940.	1941.	1942.	1943.	1944.	Period.	%
	%	%	%	%	%	1944—	
March ..	5.7	5.5	5.5	5.1	5.0	August ..	5.0
June ..	5.6	5.5	5.4	5.1	5.0	September ..	5.0
September ..	5.6	5.5	5.3	5.0	5.0	October ..	5.0
December ..	5.5	5.5	5.3	5.0	5.0	November ..	5.0
Year Ended December	5.6	5.5	5.4	5.1	5.0	December ..	5.0
Year Ended June ..	5.6	5.5	5.5	5.2	5.0	1945—	
						January ..	4.9

(a) Average rate on mortgages registered in three months ending with month shown.

EXCHANGE RATES AND GOLD PRICES.

Period.	Exchange Rates.			Gold Prices.	
	Australia on London.(a)	London on New York.(a)	Australia on New York.(b)	Australia : Export Parity.(c)	London.
	£A. per £100 stg.	\$ per £ stg.	\$ per £A.	£A. per fine oz.	£ stg. per fine oz.
1928-29	100.75	4.852	4.828	4.217	4.248
1936-37	125.25	4.939	3.929	8.761	7.041
1937-38	125.25	4.980	3.961	8.690	7.001
1938-39	125.25	4.738	3.759	9.137	7.340
1939-40	125.25	4.138	3.285	10.418	8.239
1940-41	125.25	4.030	3.198	10.671	8.400
1941-42	125.25	4.030	3.198	10.565	8.400
1942-43	125.25	4.030	3.198	10.450	8.400
1943-44	125.25	4.030	3.198	10.452	8.400
1942-43—					
January	125.25	4.030	3.198	10.450	8.400
February	125.25	4.030	3.198	10.450	8.400
March	125.25	4.030	3.198	10.450	8.400
April	125.25	4.030	3.198	10.450	8.400
May	125.25	4.030	3.198	10.450	8.400
June	125.25	4.030	3.198	10.450	8.400
1943-44—					
July	125.25	4.030	3.198	10.450	8.400
August	125.25	4.030	3.198	10.450	8.400
September	125.25	4.030	3.198	10.450	8.400
October	125.25	4.030	3.198	10.450	8.400
November	125.25	4.030	3.198	10.450	8.400
December	125.25	4.030	3.198	10.450	8.400
January	125.25	4.030	3.198	10.450	8.400
February	125.25	4.030	3.198	10.450	8.400
March	125.25	4.030	3.198	10.450	8.400
April	125.25	4.030	3.198	10.450	8.400
May	125.25	4.030	3.198	10.450	8.400
June	125.25	4.030	3.198	10.469	8.400
1944-45—					
July	125.25	4.030	3.198	10.500	8.400
August	125.25	4.030	3.198	10.500	8.400
September	125.25	4.030	3.198	10.550	8.400
October	125.25	4.030	3.198	10.600	8.400
November	125.25	4.030	3.198	10.600	8.400
December	125.25	4.030	3.198	10.600	8.400
January	125.25	4.030	3.198	10.600	8.400

(a) Average of buying and selling rates for Telegraphic Transfers. (b) Selling rate. Direct quotations from July, 1932, to date Computed through London prior to that date. (c) Average price paid by the mints in Australia as from July, 1932. Prior thereto the export parity was calculated directly from London prices.

COMMONWEALTH AND STATES: REVENUE AND EXPENDITURE.

Government of—	July-January, 1943-44.			July-January, 1944-45.		
	Revenue.	Expenditure.	Surplus (+) or Deficit (-).	Revenue.	Expenditure.	Surplus (+) or Deficit (-).
	£'000.	£'000.	£'000.	£'000.	£'000.	£'000.
New South Wales (a) ..	37,925	39,961	-2,036	39,779	42,083	-2,304
Victoria	16,473	19,137	-2,664	16,683	19,579	-2,896
Queensland	15,133	14,069	+1,064	14,166	14,278	-112
South Australia	8,015	8,969	-954	8,412	9,316	-904
Western Australia	7,464	7,831	-367	7,947	8,023	-76
Tasmania	1,736	2,050	-314	1,834	2,271	-437
Six States	86,746	92,017	-5,271	88,821	95,550	-6,729
Commonwealth	156,530	156,530	..	181,270	181,270	..
Grand Total (b) ..	226,607	231,878	-5,271	252,686	259,415	-6,729

Government of—	Year 1943-44.			Estimate Year 1944-45.		
	Revenue.	Expenditure.	Surplus (+) or Deficit (-).	Revenue.	Expenditure.	Surplus (+) or Deficit (-).
	£'000.	£'000.	£'000.	£'000.	£'000.	£'000.
New South Wales (a) ..	73,409	72,238	+1,171	73,649	73,139	+510
Victoria	35,544	34,924	+620	34,554	34,539	+15
Queensland	28,968	28,854	+114	25,880	25,851	+29
South Australia	15,545	15,529	+16	15,661	16,061	-400
Western Australia	13,589	13,551	+38	13,585	13,583	+2
Tasmania	3,499	3,469	+30	3,513	3,732	-219
Six States	170,554	168,565	+1,989	166,842	166,905	-63
Commonwealth	342,188	342,188	..	358,950	358,950	..
Grand Total (b) ..	468,074	466,085	+1,989	480,083	480,146	-63

(a) Excludes Main Roads Department and recoups of interest, &c., from undertakings outside the Budget. (b) To avoid duplication on aggregating particulars for the Commonwealth and States, the grand totals exclude payments by the Commonwealth to the States on account of compensation in respect of uniform taxation, interest on States' debts, and special grants. Deductions have also been made on account of Pay-roll tax payments by State Governments to the Commonwealth Government.

COMMONWEALTH AND STATES: SHORT-TERM DEBT.(a)

Where Redeemable.	Commonwealth Securities issued on behalf of—							
	Commonwealth.	New South Wales.	Victoria.	Queensland.	South Australia.	Western Australia.	Tasmania.	Total.
	£'000.	£'000.	£'000.	£'000.	£'000.	£'000.	£'000.	£'000.
At 31st Jan., 1945—								
Australia (b) ..	381,280	26,120	3,995	2,148	4,920	5,720	545	424,728
London	2,720	9,796	5,805	..	3,816	2,960	491	25,588
At 31st Jan., 1944—								
Australia (b) ..	372,280	28,630	..	..	4,525	6,305	815	412,555
London	2,970	9,965	5,885	..	3,816	2,998	491	26,125

(a) Excludes overdrafts. For debt redeemable in Australia the unit of currency is £1 Australian; in London, £1 sterling.
(b) Excludes Internal Treasury Bills.

POST OFFICE ACTIVITY.

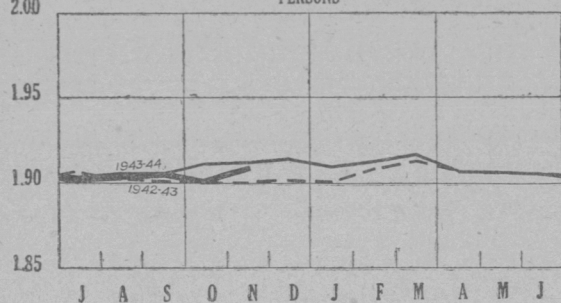
Period.	Receipts of P.M.C.'s. Department.(a)	Broadcast Listeners' Licences in force at end of period.(b)	Telephone Services connected at end of period.	
			Lines.	Instruments.
	£'000.	No.	No.	No.
Monthly Averages.				
1928-29	1,071	300,528	384,358	505,554
1936-37	1,318	938,331	440,471	594,855
1937-38	1,396	1,056,004	465,498	630,175
1938-39	1,447	1,129,786	487,535	661,996
1939-40	1,491	1,212,260	506,612	691,088
1940-41	1,590	1,293,266	525,547	720,321
1941-42	1,803	1,320,073	531,075	738,666
1942-43	2,033	(c) 1,419,793	540,261	766,846
1943-44	2,223	(c) 1,454,302	557,072	799,729
Monthly Totals.				
1942-43—		(c)		
December	2,109	1,366,616	535,240	751,891
January	1,866	1,373,352	535,989	754,309
February	1,976	1,383,548	536,780	756,215
March	2,199	1,393,872	537,702	758,768
April	2,006	1,399,578	538,305	761,504
May	2,131	1,406,439	539,125	764,168
June	2,399	1,419,793	540,261	766,846
1943-44—				
July	1,993	1,416,915	541,294	769,634
August	2,383	1,424,092	542,556	772,467
September	2,278	1,429,778	543,667	774,972
October	2,150	1,430,686	544,720	777,563
November	2,225	1,437,057	545,951	780,779
December	2,408	1,438,448	547,451	783,730
January	1,979	1,436,001	548,246	785,534
February	2,364	1,444,980	549,768	788,181
March	2,286	1,444,439	551,882	791,671
April	1,929	1,444,419	553,382	793,677
May	2,448	1,452,718	555,355	797,171
June	2,234	1,454,302	557,072	799,729
1944-45—				
July	2,147	1,448,000	559,014	802,938
August	2,432	1,449,484	561,024	805,746
September	2,298	1,457,455	562,614	807,988
October	2,314	1,457,153	563,979	809,577
November	2,279	1,460,477	565,225	811,268
December	2,279	1,455,576	566,175	812,543
January	2,262	1,463,963	567,364	813,949

(a) Actual collections.
are included.

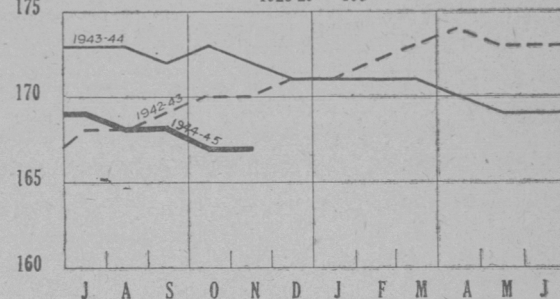
(b) Includes Papua.

(c) Commencing in July, 1942, licences for receivers in excess of one

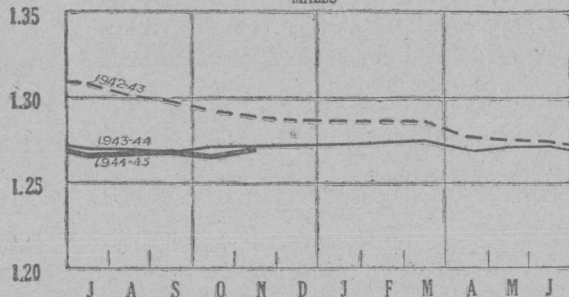
Number
Millions. TOTAL EMPLOYMENT (EXCL. RURAL and DOMESTIC): AUSTRALIA
PERSONS



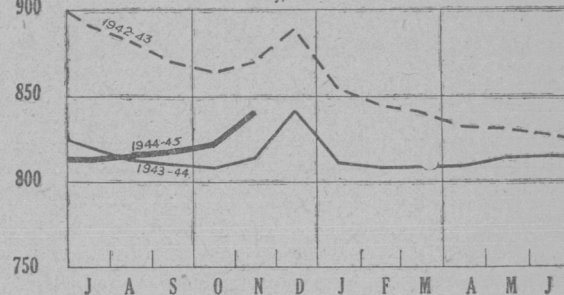
Index
No. FACTORY EMPLOYMENT INDEX: AUSTRALIA
1928-29 = 100



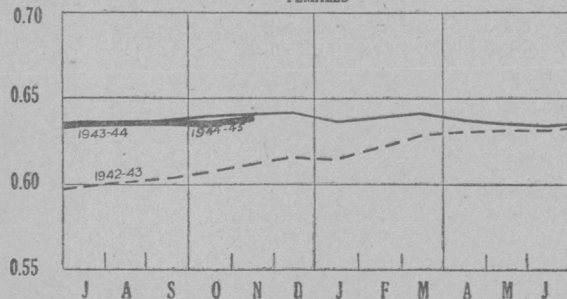
Number
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MALES



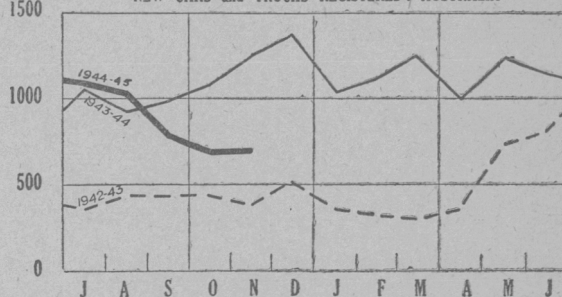
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July, 1941 = 1000



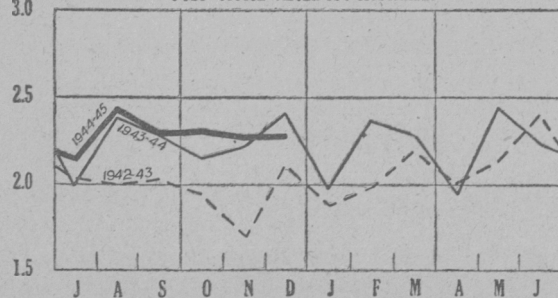
Number
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FEMALES



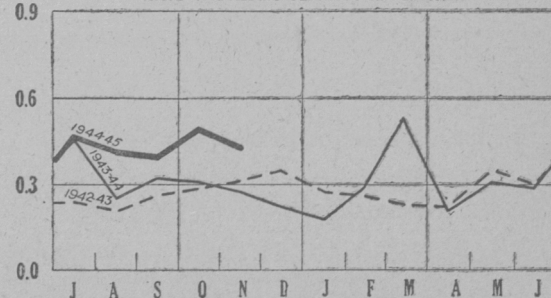
Number. NEW CARS and TRUCKS REGISTERED: AUSTRALIA



£m. POST OFFICE RECEIPTS: AUSTRALIA



£m. VALUE of BUILDING PERMITS: SIX CAPITALS



LATEST BUREAU PUBLICATIONS.

- Feb. 20. Exports of Wool : January, 1945 (P.N. 2138).
- „ 23. Retail Price Index—Food and Groceries : January, 1945
(No. S. 87).
- „ 24. Monthly Review of Business Statistics : January, 1945. (P.N.
2139).
- „ 26. Savings Bank Deposits : January, 1945 (P.N. 2140).
- „ 28. Quarterly Summary of Australian Statistics : December, 1944.
- Mar. 2. Australian Merchandise Trade : January, 1945 (P.N. 2141).
- „ 5. Dairy Summary : December, 1944, and January, 1945.
- „ 8. Bulletin of Employment Statistics : December, 1944 (P.N.
2143).
- „ 8. Export Price Index : January, 1945 (P.N. 2142).